

2014

Missouri

Mortgage Guaranty Insurance Report

Statistics Section
August 2015



DIFP

Jeremiah W. (Jay) Nixon
Governor

Department of Insurance,
Financial Institutions &
Professional Registration

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**MISSOURI
MORTGAGE
GUARANTY
INSURANCE
REPORT
FOR YEAR ENDING
2014**

**Department of Insurance, Financial Institutions & Professional Registration
Statistics Section
August 2015**

Also Available from DIFP

Reports: The following reports are also available:

- *Missouri Market Share Report*
- *Missouri Real Estate Malpractice (Closed Claim Report)*
- *Missouri Legal Malpractice (Closed Claim Report)*
- *Missouri Products Liability (Closed Claim Report)*
- *Missouri Medical Malpractice Insurance Report*
- *Missouri Health Maintenance Organization Report*
- *Missouri Life, Accident & Health Supplement Report*
- *Missouri Property and Casualty Supplement Report*
- *Missouri Commercial Liability Report*
- *Missouri Mortgage Guaranty Report*
- *Missouri Uninsured Automobile Report*

Databases: *for data requests, contact the Statistics Section at 573-751-3163. Some data are available for a fee.*

- *Medicare Supplement Experience Data*
- *Property and Casualty Supplement Data*
- *Missouri Zip Code data for homeowners/ dwelling fire, farmowners (dwelling only, mobile home, earthquake, and private passenger automobile insurance.*

Many reports are available at no cost on the DIFP website, at <http://insurance.mo.gov/reports/>. For paper copies, inquire with the Statistics Section at the above 573-751-3163.

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DEFINITIONS

Premium earned - The amount of premium associated with coverage in effect during a year. For example, if a one year policy has been in effect 6 months, half of the total premium has been earned.

Losses paid - The amount paid in losses for claims that have been filed.

Change in outstanding reserve - The outstanding reserve is an amount representing actual or potential liabilities kept by an insurer to cover claims reported but not yet paid. The amount reported is the increase or change from last year's reserve amount compared to this year.

Change in IBNR reserve - IBNR (incurred but not yet reported) reserve is a reserve set up to pay for losses that have already occurred, but have not yet been reported to the insurer. The IBNR reserve is estimated based on actuarial projections. The amount reported is the change from the prior year's reserve.

Change in contingency reserve – Due to the possibility of catastrophic losses, mortgage guaranty insurers are required by law to maintain a contingency reserve. The reserve is equal to 50 percent of premium, and must be retained for 10 years unless used to cover losses exceeding 35 percent of premium. The amount reported is the change from the prior year's reserve.

True loss ratio – The true loss ratio is the ratio of incurred losses to premium. Incurred losses equal the amount paid in losses in a given year plus changes in loss reserves.

$$(\text{Losses Paid} + \text{Change in Outstanding Reserve} + \text{Change in IBNR Reserve}) / \text{Premium Earned}.$$

Loaded loss ratio – The loaded loss ratio adjusts the true loss ratio to reflect changes in the statutorily required contingency reserves. It is equal to

$$(\text{Losses Paid} + \text{Change in Outstanding Reserve} + \text{Change in IBNR Reserve} + \text{Change in Contingency Reserve}) / \text{Premium Earned}.$$

SUMMARY

Background

Residential mortgage guaranty insurance provides protection to lenders against default by borrowers who initially have less than 20 percent equity interest in the mortgaged property. This form of insurance is designed to stimulate home ownership by giving consumers with lower down payments access to credit markets. Generally, lenders require mortgage guaranty insurance for loans exceeding 80 percent of the value of a home.

The mortgage guaranty insurance market is sensitive to general macroeconomic conditions associated with loan defaults, such as interest rates and rates of unemployment. During periods of significant economic contraction in the finance or housing sectors, insurers may be subject to catastrophic losses. Indeed, the entire industry was decimated in the 1930s, and the private market for mortgage insurance did not recover until the mid-1950s.

Due to their exposure to catastrophic risk, mortgage guaranty insurers have been subject to regulatory and capital requirements atypical for most other lines of business.

1. **Monoline Requirement:** To ensure that reserves are adequate, mortgage guaranty insurers are prohibited from selling other kinds of insurance. Reserves are dedicated solely to covering default losses and are not subject to depletion by losses in other lines.

2. **Capital Requirements:** All insurers are required to maintain reserve capital to cover claims. Generally, reserve amounts are established on pending claims and set by actuaries using statistical techniques to project future loss trends. In addition to such reserves, mortgage guaranty insurers are required by law to maintain a *contingency reserve* equal to 50 percent of premium. Due to the long-term nature of the risk assumed (i.e. some portion of the life of a

mortgage), the contingency reserve must be held for 10 years unless it is used to cover losses exceeding 35 percent of premium in a given year. See definitions page for a discussion of the different types of reserves.

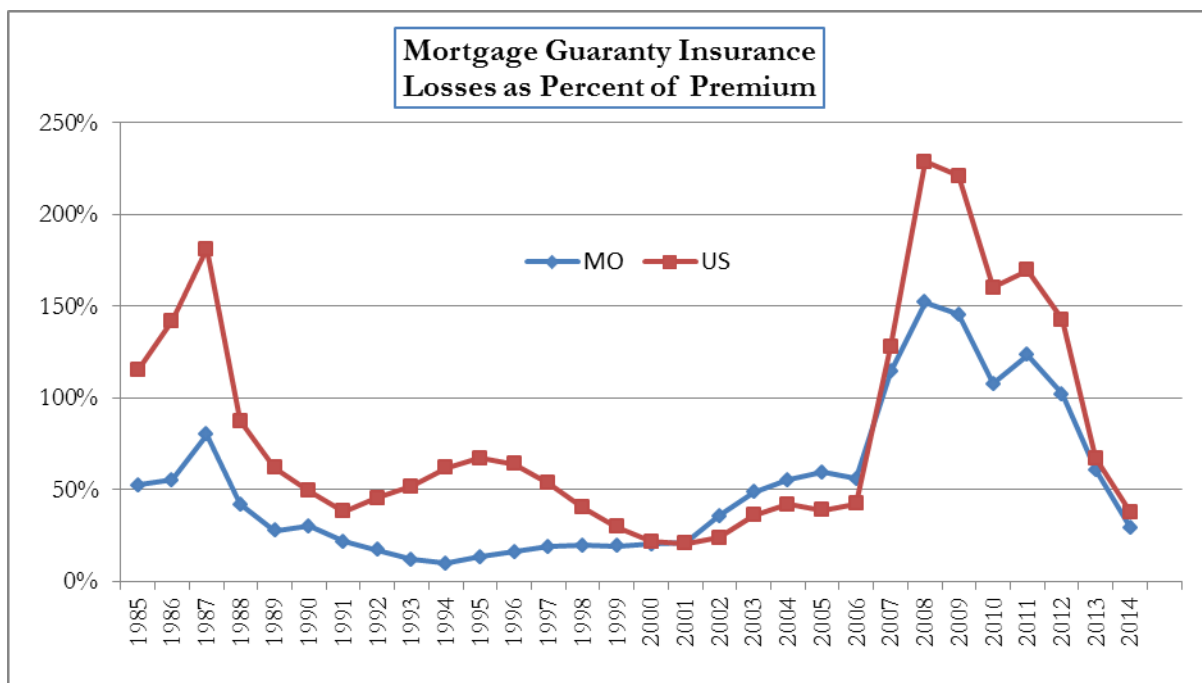
Data Issues

Reserves are typically recorded as a liability on insurers' financial annual statements. However, depending on a carrier's state of domicile, changes in the contingency reserve may or may not be recorded as a loss in a given year. Thus, standard measures of market performance, such as loss ratios, may be somewhat misleading when derived from the annual statements, in-as-much as these measures combine dissimilar data. For this reason, the Missouri Department of Insurance, Financial Institutions & Professional Registration (DIFP) collects mortgage guaranty data in a way in which different reserve types are tracked separately so that loss data may be structured in a consistent manner across all companies. Therefore, data presented in this report may vary somewhat from data obtained from the annual statements.

Current Trends

The mortgage guaranty market has grown very significantly since the early 1980s. Between 1985 and 2014 earned premium in Missouri increased by 340 percent, from \$15.7 million to \$69.3 million. This growth was in part fueled by declining interest rates, federal programs designed to increase homeownership, an increase in the size and price of homes, greater willingness to finance buyers with lower down payments, and simple population growth.

In 2008, mortgage guaranty insurers experienced their highest losses in Missouri in over 30 years, and losses remained high in 2012. In Missouri between 1989 and 2001, insurers in no year incurred losses exceeding 30 percent of premium. In 2013, losses equaled 61.1 percent of premium, reducing to 29.4 percent in 2014. Missouri had a lower level of losses than was experienced nationally. For the US as a whole among these same insurers, losses equaled 67.1 percent in 2013 and 37.9 percent of premium in 2014.



Losses were partially covered by drawing down contingency reserves (see discussion above). In Missouri, insurers incurred \$20.4 million in losses, and increased contingency reserves of \$19.7 million. The year 2012 was the fourth time since 1985 that overall contingency reserves were drawn down to cover losses, with all four of those episodes occurring 2008 and later years.

Losses measured without regard to the contingency reserve is call the “true loss ratio” in

this report, and is the standard measure of loss used for other lines of business. In addition, a “loaded loss ratio” reflects changes in the contingency reserve (see definitions page).

This report was compiled using information submitted by the insurance companies. While every effort is made to ensure accurate data, the accuracy of this report is dependent upon each company’s data. The charts and graphs in Section I utilize data submitted by all mortgage guaranty insurers writing in Missouri for 1985 through 2014. Section II is based on companies actively writing in Missouri for calendar year 2014. Section III ranks mortgage guaranty insurers on their 2014 data by premium earned.

Any questions regarding this report should be directed to the Statistics Section, Missouri Department of Insurance, Financial Institutions & Professional Registration, P.O. Box 690, Jefferson City, Missouri 65102-0690. Also, additional copies of this report can be received by sending a written request, with payment of \$35 per copy, to this same address.

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TABLE OF CONTENTS

SECTION	DESCRIPTION	PAGE
I	Aggregate Experience 1985-2014	3
II	Residential Mortgage Guaranty Experience by Company	11
III	Premium Ranking 2014	59

SECTION I

AGGREGATE EXPERIENCE

1985-2014

Residential Mortgage Guaranty Business In Missouri For Years 1985-2014

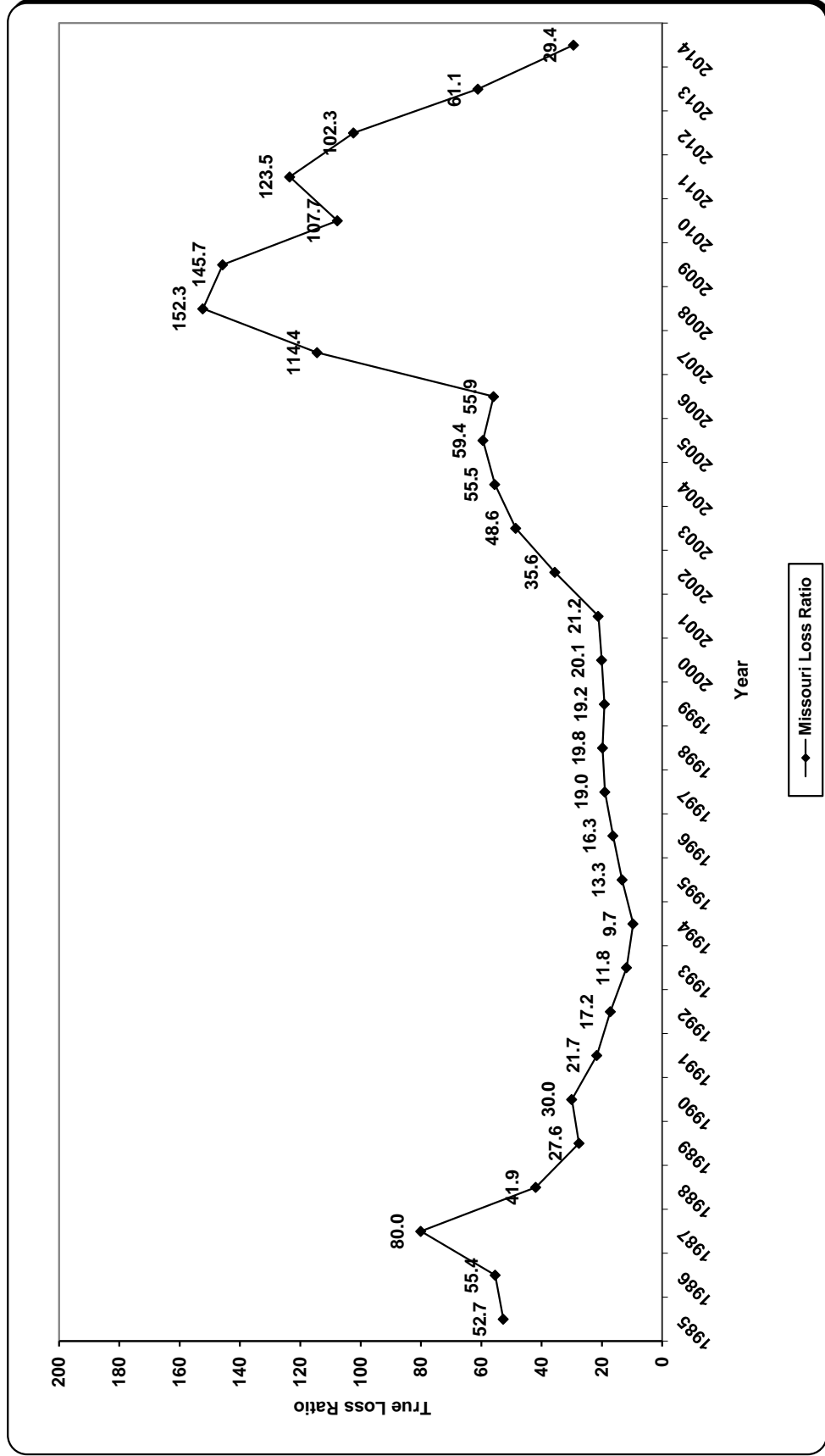
YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$15,748,972	\$5,842,340	\$2,153,022	\$300,401	\$1,735,729	63.70%	52.67%
1986	\$17,931,224	\$6,368,607	\$2,990,924	\$581,552	\$3,484,491	74.87%	55.44%
1987	\$14,792,560	\$5,301,853	\$5,955,679	\$581,312	\$3,274,590	102.17%	80.03%
1988	\$14,995,096	\$3,695,534	\$1,612,662	\$977,561	\$5,615,424	79.37%	41.92%
1989	\$16,086,915	\$4,105,705	\$339,951	-\$13,016	\$4,359,651	54.65%	27.55%
1990	\$16,796,331	\$4,457,338	\$394,242	\$181,215	\$6,917,763	71.15%	29.96%
1991	\$17,313,505	\$4,583,789	-\$912,136	\$76,176	\$7,981,949	67.75%	21.65%
1992	\$19,603,317	\$3,844,229	-\$599,183	\$118,800	\$9,087,738	63.52%	17.16%
1993	\$22,668,797	\$2,970,954	-\$221,589	-\$71,285	\$9,796,529	55.03%	11.81%
1994	\$26,287,904	\$2,242,214	\$176,400	\$139,980	\$8,401,239	41.69%	9.73%
1995	\$32,881,982	\$1,914,572	\$1,671,288	\$778,507	\$16,110,879	62.27%	13.27%
1996	\$39,485,701	\$2,543,313	\$3,228,131	\$678,073	\$16,804,043	58.89%	16.33%
1997	\$44,636,752	\$4,461,227	\$3,192,189	\$819,000	\$9,397,276	40.03%	18.98%
1998	\$47,197,904	\$4,435,194	\$3,931,715	\$956,181	\$16,607,379	54.94%	19.75%
1999	\$50,701,381	\$5,584,544	\$2,632,857	\$1,539,071	\$21,761,715	62.16%	19.24%
2000	\$58,678,174	\$5,734,203	\$4,428,546	\$1,680,390	\$28,200,913	68.24%	20.18%
2001	\$64,081,638	\$8,399,925	\$5,184,669	\$15,273	\$32,856,629	72.50%	21.22%
2002	\$72,806,617	\$15,778,345	\$8,211,430	\$1,901,271	\$44,517,343	96.71%	35.56%
2003	\$79,148,953	\$27,405,419	\$10,548,762	\$522,219	\$43,270,061	103.28%	48.61%
2004	\$86,313,621	\$35,910,999	\$9,561,066	\$2,419,699	\$50,545,922	114.05%	55.49%
2005	\$90,607,938	\$39,726,566	\$11,791,364	\$2,312,853	\$70,066,589	136.74%	59.41%
2006	\$95,921,236	\$44,682,675	\$6,756,996	\$2,146,507	\$70,001,794	128.84%	55.86%
2007	\$104,265,196	\$54,703,147	\$51,565,933	\$12,991,510	\$1,295,425	115.62%	114.38%
2008	\$113,640,286	\$80,367,901	\$76,797,779	\$15,884,366	-\$29,132,258	126.64%	152.28%
2009	\$104,335,510	\$89,231,495	\$57,000,995	\$5,733,326	-\$67,221,149	81.22%	145.65%
2010	\$92,184,015	\$146,078,560	-\$39,666,216	-\$7,130,194	-\$54,552,087	48.52%	107.70%
2011	\$72,060,160	\$122,845,414	-\$27,583,302	-\$6,271,757	\$2,981,770	127.63%	123.49%
2012	\$69,989,348	\$93,525,094	-\$20,224,908	-\$1,728,088	-\$7,700,208	91.26%	102.26%
2013	\$70,777,206	\$68,507,172	-\$18,966,660	-\$6,305,439	\$7,712,167	71.98%	61.09%
2014	\$69,325,197	\$40,915,643	-\$14,981,957	-\$5,574,795	\$19,670,767	57.74%	29.37%
TOTAL	\$1,641,263,436	\$936,163,971	\$146,970,649	\$26,240,669	\$353,850,073	89.15%	67.59%

Residential Mortgage Guaranty Business Countrywide For Years 1985-2014

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$873,517,014	\$562,989,222	\$412,718,803	\$29,937,831	-\$218,165,171	90.15%	115.13%
1986	\$925,889,833	\$814,611,737	\$447,380,610	\$54,396,140	\$94,664,519	152.40%	142.18%
1987	\$747,283,045	\$696,954,670	\$656,742,048	\$1,494,219	\$123,715,503	197.90%	181.35%
1988	\$747,986,058	\$675,288,939	-\$17,936,182	-\$1,957,623	\$201,213,422	114.52%	87.62%
1989	\$811,599,337	\$538,474,172	-\$33,969,499	-\$1,280,367	\$243,812,226	92.04%	62.00%
1990	\$883,995,999	\$439,758,975	-\$10,966,244	\$7,532,373	\$567,407,218	113.54%	49.36%
1991	\$983,968,709	\$358,143,044	-\$13,846,529	\$31,765,735	\$323,738,407	71.12%	38.22%
1992	\$1,208,418,799	\$404,811,994	\$108,055,851	\$38,632,093	\$354,049,630	74.94%	45.64%
1993	\$1,530,389,026	\$589,465,524	\$203,613,822	\$2,864,586	\$655,459,630	94.84%	52.01%
1994	\$1,798,472,507	\$809,914,702	\$258,148,957	\$46,043,779	\$380,874,574	83.13%	61.95%
1995	\$2,139,517,743	\$853,481,296	\$516,689,130	\$70,310,432	\$1,106,542,462	119.05%	67.33%
1996	\$2,564,194,871	\$1,001,254,919	\$549,040,219	\$88,690,989	\$1,054,527,128	105.04%	63.92%
1997	\$2,863,293,210	\$1,069,908,650	\$378,411,598	\$88,383,453	\$1,273,679,653	98.15%	53.67%
1998	\$3,100,811,442	\$826,054,280	\$343,675,455	\$77,266,606	\$1,600,596,347	91.83%	40.22%
1999	\$3,288,550,932	\$573,042,393	\$254,241,597	\$150,950,140	\$1,954,910,805	89.19%	29.75%
2000	\$3,672,818,698	\$500,719,704	\$226,307,577	\$66,676,390	\$2,235,102,977	82.47%	21.61%
2001	\$4,098,511,449	\$484,052,660	\$362,516,849	\$3,319,527	\$2,458,498,754	80.72%	20.74%
2002	\$4,541,371,778	\$699,407,169	\$302,090,043	\$73,077,957	\$2,897,709,026	87.47%	23.66%
2003	\$4,836,333,972	\$1,131,530,363	\$582,222,622	\$32,231,152	\$3,014,530,865	98.43%	36.10%
2004	\$4,952,894,186	\$1,466,997,871	\$460,392,288	\$147,392,515	\$2,994,417,093	102.35%	41.89%
2005	\$5,032,358,967	\$1,557,869,885	\$372,197,828	\$25,030,977	\$3,765,770,741	113.68%	38.85%
2006	\$5,268,365,206	\$1,638,007,455	\$448,851,054	\$144,114,156	\$3,496,704,753	108.72%	42.35%
2007	\$5,808,298,052	\$2,302,808,104	\$4,159,049,392	\$965,056,385	\$121,458,387	129.96%	127.87%
2008	\$6,329,873,951	\$4,601,001,664	\$7,992,325,863	\$1,880,478,394	-\$2,466,094,010	189.70%	228.66%
2009	\$5,597,402,067	\$6,777,454,694	\$5,130,932,845	\$463,712,371	-\$3,996,315,151	149.64%	221.03%
2010	\$4,875,021,394	\$10,533,535,676	-\$2,241,570,511	-\$473,330,172	-\$2,265,069,430	113.92%	160.38%
2011	\$3,910,574,592	\$8,674,492,073	-\$1,759,174,452	-\$276,682,112	-\$6,311,918	169.60%	169.76%
2012	\$3,585,577,037	\$6,910,677,805	-\$1,635,942,593	-\$159,621,873	-\$326,532,748	133.55%	142.66%
2013	\$3,679,290,845	\$5,541,525,096	-\$2,411,389,346	-\$662,441,274	\$347,668,121	76.52%	67.07%
2014	\$3,661,732,265	\$3,197,014,150	-\$1,244,933,358	-\$565,227,444	\$1,237,147,294	71.66%	37.87%
TOTAL	\$94,318,312,984	\$66,231,248,886	\$14,795,875,737	\$2,348,817,335	\$23,225,711,107	113.02%	88.40%

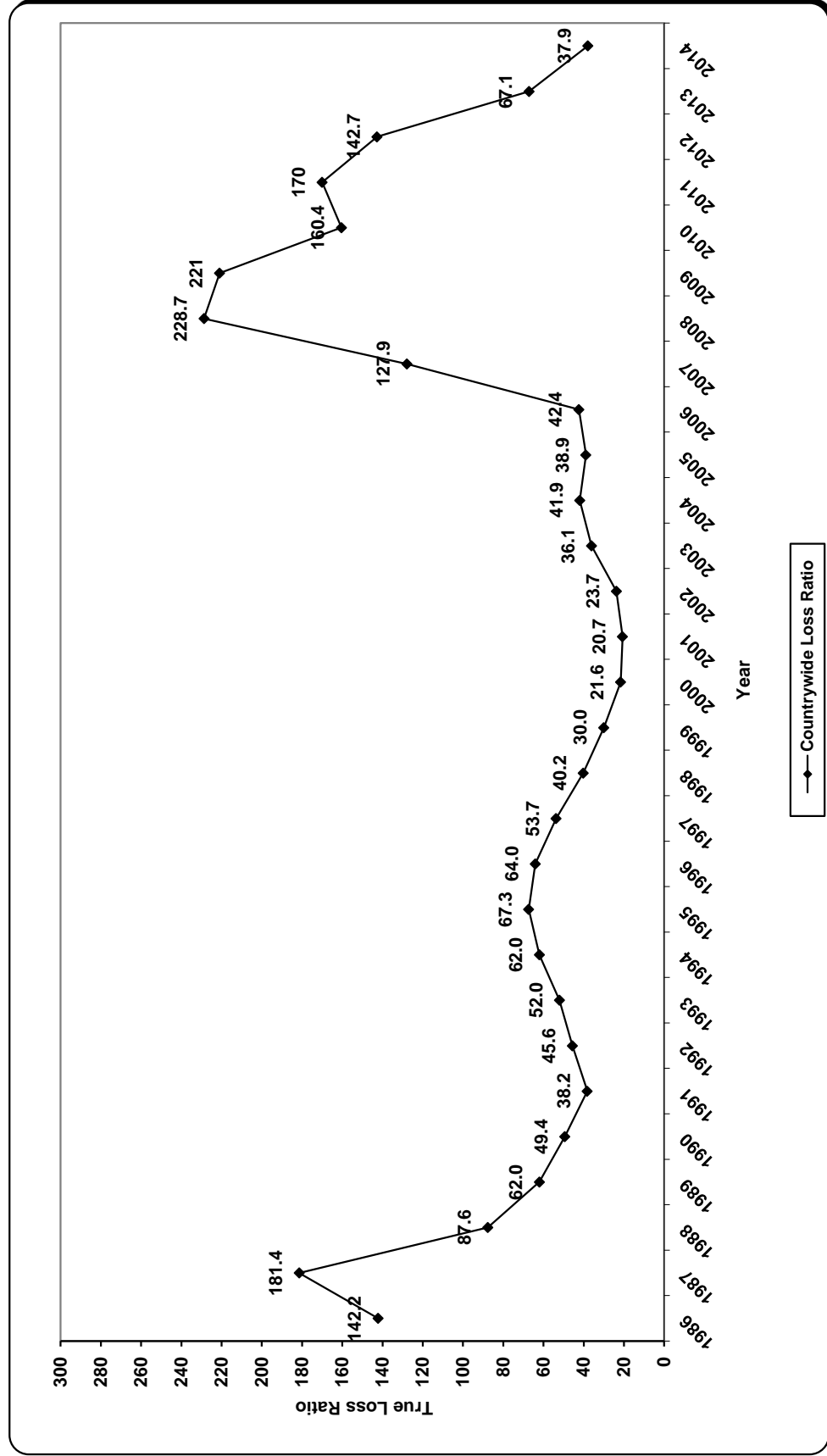
LOSS RATIO OF MISSOURI RESIDENTIAL MORTGAGE GUARANTY BUSINESS

1985-2014

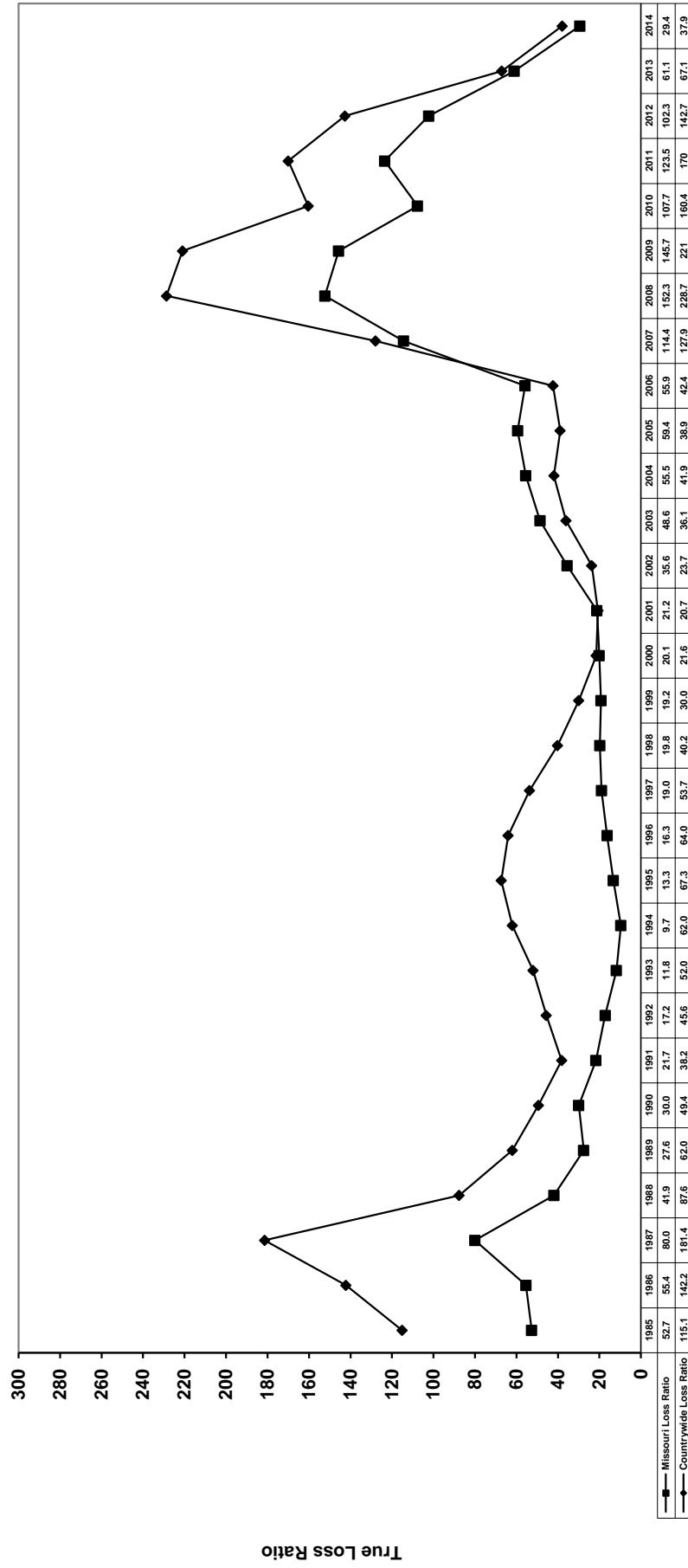


LOSS RATIO OF COUNTRYWIDE RESIDENTIAL MORTGAGE GUARANTY BUSINESS

1985-2014



INSURERS WRITING RESIDENTIAL MORTGAGE GUARANTY BUSINESS IN MISSOURI Missouri (MO) vs. Countrywide (CW) Experience 1985-2014



SECTION II

**RESIDENTIAL
MORTGAGE GUARANTY
EXPERIENCE
BY COMPANY**

Arch Mortgage Assurance Company

Missouri Residential Experience

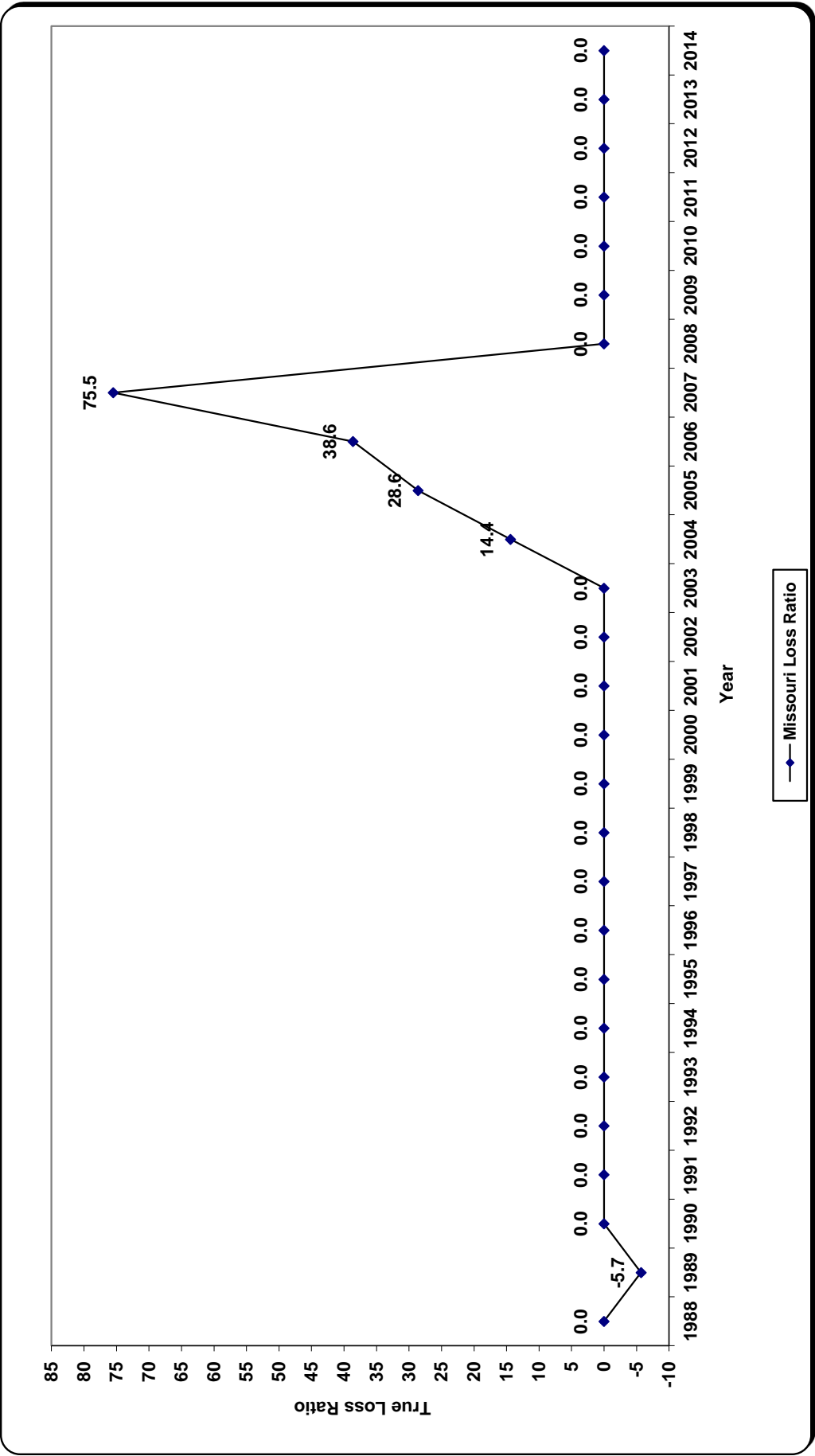
YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1988	\$60	\$0	\$0	\$0	\$28	46.67%	0.00%
1989	\$53	\$0	-\$3	\$0	\$16	24.53%	-5.66%
1990	\$51	\$0	\$0	\$0	\$25	49.02%	0.00%
1991	\$50	\$0	\$0	\$0	\$0	0.00%	0.00%
1992	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1993	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1994	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1995	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1996	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1997	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1998	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1999	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2000	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2001	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2002	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2003	\$73	\$0	\$0	\$0	\$93	127.40%	0.00%
2004	\$1,072	\$0	\$0	\$154	\$1,129	119.68%	14.37%
2005	\$98	\$0	\$0	\$28	\$20	48.98%	28.57%
2006	\$523	\$0	\$0	\$202	\$769	185.66%	38.62%
2007	\$1,168	\$0	\$0	\$882	\$1,872	235.79%	75.51%
2008	\$988	\$0	\$0	\$0	\$1,675	169.53%	0.00%
2009	\$1,078	\$0	\$0	\$0	-\$118	-10.95%	0.00%
2010	\$1,820	\$0	\$0	\$0	-\$1,557	-85.55%	0.00%
2011	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2013	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2013	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2014	\$0	\$0	\$0	\$0	\$0	N/A	N/A
TOTAL	\$7,034	\$0	-\$3	\$1,266	\$3,952	74.14%	17.96%

Arch Mortgage Assurance Company

Countrywide Residential Experience

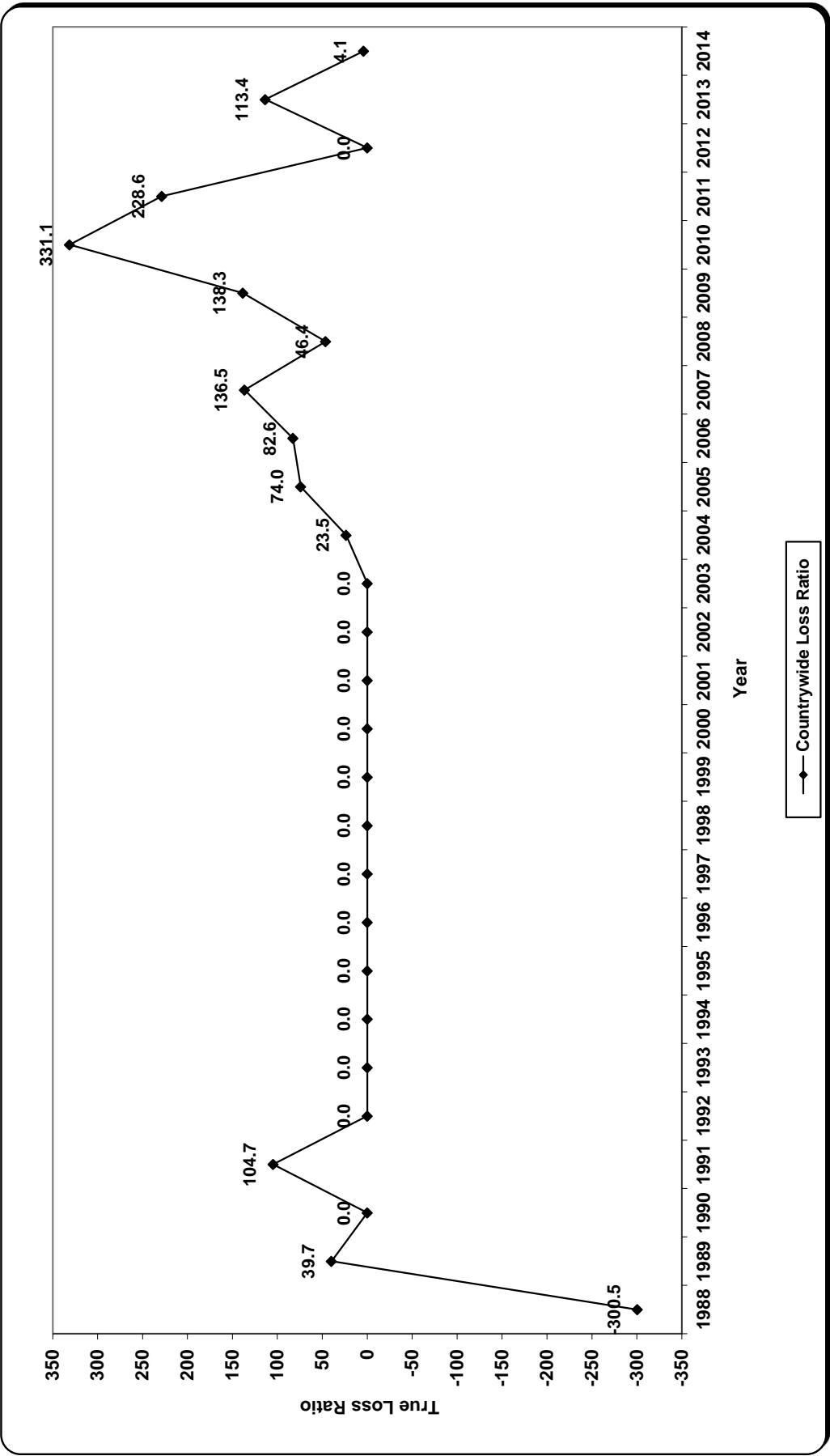
YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1988	\$556,956	\$190,960	-\$939,048	-\$925,825	\$278,479	-250.55%	-300.55%
1989	\$331,995	\$151,866	-\$20,000	\$0	\$100,531	70.00%	39.72%
1990	\$218,426	\$153,072	-\$153,000	\$0	\$109,214	50.03%	0.03%
1991	\$139,365	\$16,470	\$129,402	\$0	\$69,682	154.67%	104.67%
1992	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1993	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1994	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1995	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1996	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1997	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1998	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1999	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2000	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2001	\$2,054	\$0	\$0	\$0	\$0	0.00%	0.00%
2002	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2003	\$168,810	\$0	\$0	\$0	\$214,299	126.95%	0.00%
2004	\$365,760	\$31,817	\$0	\$54,000	\$385,179	128.77%	23.46%
2005	\$445,769	\$195,939	\$0	\$134,000	\$89,747	94.15%	74.02%
2006	\$582,120	\$259,984	\$0	\$221,000	\$889,124	235.37%	82.63%
2007	\$719,739	\$441,360	\$0	\$541,000	\$1,153,652	296.78%	136.49%
2008	\$505,051	\$225,368	\$9,000	\$0	\$855,896	215.87%	46.40%
2009	\$395,049	\$811,360	-\$265,000	\$0	-\$285,278	66.09%	138.30%
2010	\$319,043	\$626,399	\$430,000	\$0	-\$570,618	152.26%	331.11%
2011	\$271,356	\$775,302	-\$155,000	\$0	\$0	228.59%	228.59%
2012	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2013	\$149,292	\$74,285	\$95,000	\$0	-\$41,653	85.49%	113.39%
2014	\$99,507	\$199,069	-\$195,000	\$0	\$49,753	54.09%	4.09%
TOTAL	\$5,270,292	\$4,153,251	-\$1,063,646	\$24,175	\$3,298,007	121.66%	59.08%

ARCH MORTGAGE ASSURANCE COMPANY Loss Ratio of Missouri Residential Experience 1985-2014



No data reported in Missouri for years 1985 - 1987, 1992 - 2002 and 2011 - 2014

ARCH MORTGAGE ASSURANCE COMPANY Loss Ratio of Countrywide Residential Experience 1985-2014



No data reported in Missouri for countrywide business for years 1985 - 1987, 1992 - 2000, 2002 and 2012

Arch Mortgage Guaranty Company

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2003	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2004	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2005	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2006	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2007	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2008	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2009	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2010	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2011	\$18,700	\$0	\$0	\$0	\$0	0.00%	0.00%
2012	\$31,143	\$0	\$0	\$0	\$0	0.00%	0.00%
2013	\$20,431	\$0	\$0	\$0	\$0	0.00%	0.00%
2014	\$15,845	\$0	\$26,904	\$2,071	\$0	182.87%	182.87%
TOTAL	\$86,119	\$0	\$26,904	\$2,071	\$0	33.65%	33.65%

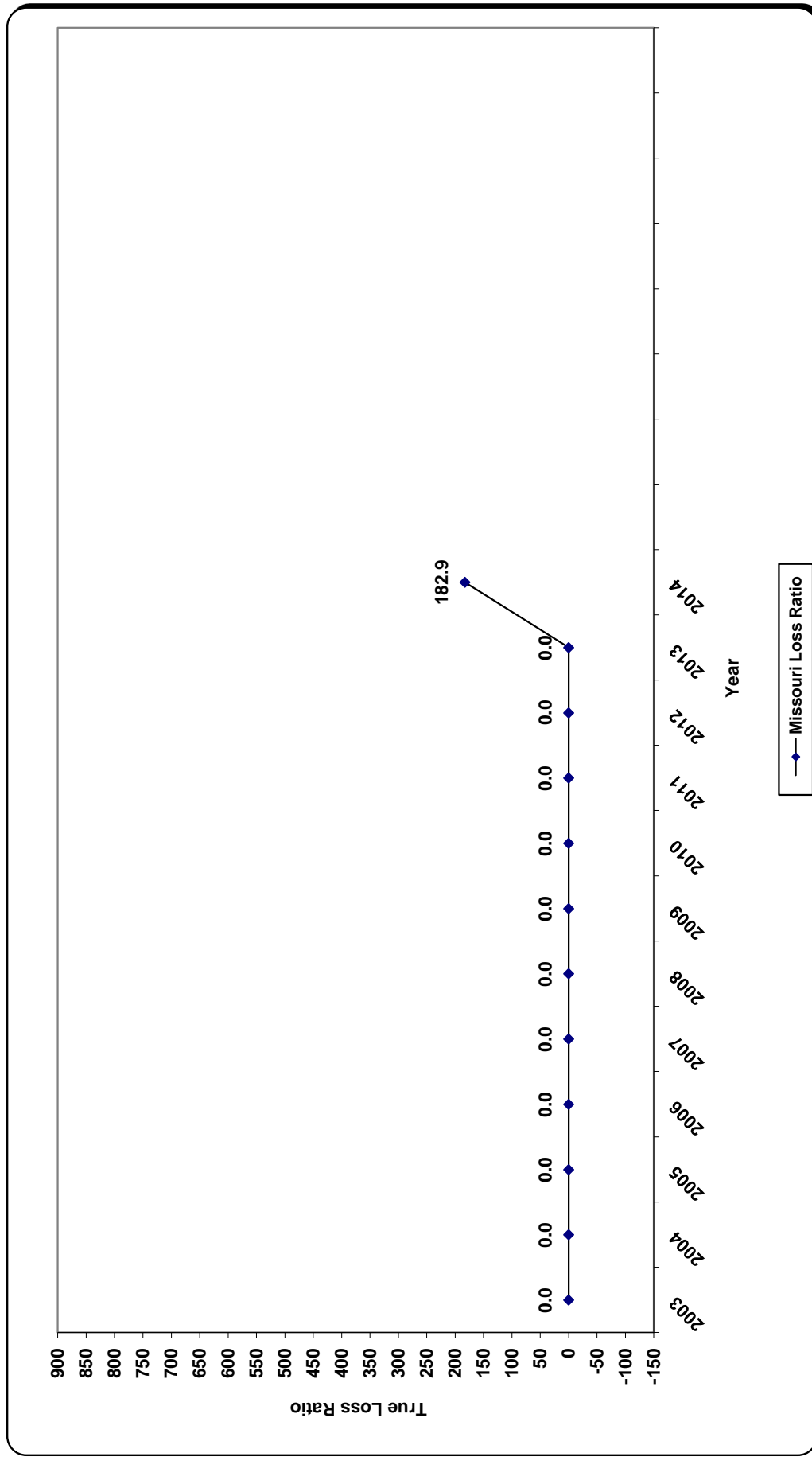
Arch Mortgage Guaranty Company

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$97,393	\$41,000	\$0	\$0	\$0	42.10%	42.10%
2002	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2003	\$84,990	\$0	\$0	\$0	\$976,968	1149.51%	0.00%
2004	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2005	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2006	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2007	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2008	\$44,374	\$0	\$0	\$0	\$427,098	962.50%	0.00%
2009	\$20,581	\$0	\$0	\$0	-\$61,966	-301.08%	0.00%
2010	\$2,697	\$0	\$0	\$0	-\$58,995	-2187.43%	0.00%
2011	\$262,117	\$0	\$0	\$0	\$72,558	27.68%	0.00%
2012	\$600,990	\$0	\$0	\$0	\$265,783	44.22%	0.00%
2013	\$535,086	\$0	\$43,582	\$913	\$224,455	50.26%	8.32%
2014	\$406,773	\$0	-\$15,941	\$2,198	\$166,365	37.52%	-3.38%
TOTAL	\$2,055,001	\$41,000	\$27,641	\$3,111	\$2,012,266	101.41%	3.49%

ARCH MORTGAGE GUARANTY COMPANY

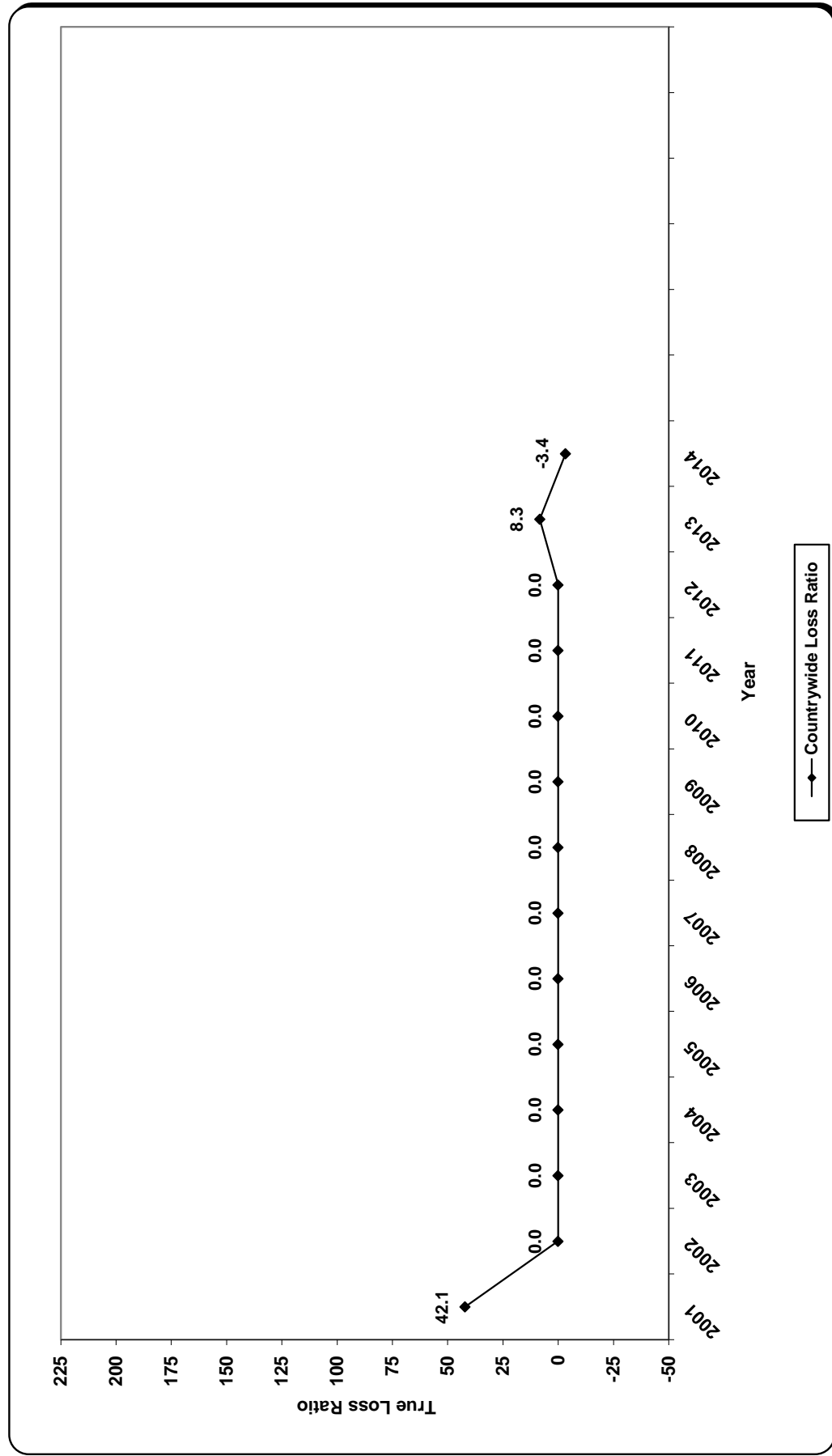
Loss Ratio of Missouri Residential Experience 1985-2014



No data reported in Missouri for 1984-2010

ARCH MORTGAGE GUARANTY COMPANY

Loss Ratio of Countrywide Residential Experience 1985-2014



No data reported in Missouri for countrywide business in 1984-2000, 2002, 2004-2007

Arch Mortgage Insurance Company

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$400,205	\$140,211	\$55,618	\$45,268	-\$30,429	52.64%	60.24%
1986	\$349,052	\$160,184	\$34,823	\$29,983	\$99,243	92.89%	64.46%
1987	\$302,374	\$279,302	\$153,860	\$140,410	\$13,810	194.26%	189.69%
1988	\$329,567	\$336,014	\$92,820	\$74,472	\$17,622	158.06%	152.72%
1989	\$234,692	\$533,652	-\$682,862	\$0	-\$2,874,706	-1288.46%	-63.58%
1990	\$399,390	\$364,059	-\$75,155	\$0	-\$100,974	47.05%	72.34%
1991	\$338,843	\$20,383	-\$24,443	\$0	\$0	-1.20%	-1.20%
1992	\$34,004	\$13,013	-\$29,689	\$0	\$0	-49.04%	-49.04%
1993	\$23,349	\$2,990	\$2,713	\$3,318	\$11,675	88.64%	38.64%
1994	\$615	\$0	\$9,476	-\$3,216	-\$62,824	-9197.40%	1017.89%
1995	\$20,639	\$0	-\$12,169	-\$122	\$153,983	686.53%	-59.55%
1996	\$88,755	\$0	\$0	\$0	\$2,300,753	2592.25%	0.00%
1997	\$189,225	\$12,528	\$9,156	\$1,326	\$94,613	62.16%	12.16%
1998	\$328,575	\$0	\$20,286	\$2,942	\$479,713	153.07%	7.07%
1999	\$437,712	\$17,902	\$26,792	\$3,883	\$641,969	157.76%	11.10%
2000	\$597,027	\$9,197	\$53,407	\$7,744	\$908,734	163.99%	11.78%
2001	\$643,133	\$32,948	\$178,573	\$26,786	\$1,048,809	200.13%	37.05%
2002	\$656,907	\$57,458	\$76,057	\$11,625	\$1,209,711	206.25%	22.09%
2003	\$762,317	\$47,380	\$134,340	\$33,585	\$1,659,770	245.97%	28.24%
2004	\$1,008,308	\$90,035	\$144,961	\$46,387	\$2,307,214	256.73%	27.91%
2005	\$1,180,902	\$76,835	\$258,177	\$82,060	\$2,881,706	279.34%	35.32%
2006	\$1,347,810	\$371,523	\$199,331	\$31,135	\$3,503,015	304.57%	44.66%
2007	\$1,675,381	\$139,498	\$379,830	\$107,748	\$4,328,986	295.82%	37.43%
2008	\$2,060,082	\$497,799	\$670,854	\$99,983	\$4,451,229	277.65%	61.58%
2009	\$2,171,831	\$871,141	\$546,997	-\$26,925	-\$1,047,417	15.83%	64.06%
2010	\$2,019,874	\$2,018,446	\$223,861	\$6,972	-\$1,013,218	61.19%	111.36%
2011	\$1,947,979	\$2,313,596	\$81,276	\$22,581	\$0	124.10%	124.10%
2012	\$1,943,198	\$1,729,404	-\$481,179	-\$23,991	\$0	63.00%	63.00%
2013	\$2,127,827	\$1,512,107	-\$44,333	\$13,596	\$0	69.62%	69.62%
2014	\$2,050,587	\$725,412	-\$189,927	-\$29,772	\$0	24.66%	24.66%
TOTAL	\$25,670,160	\$12,373,017	\$1,813,451	\$707,778	\$20,982,987	139.76%	58.02%

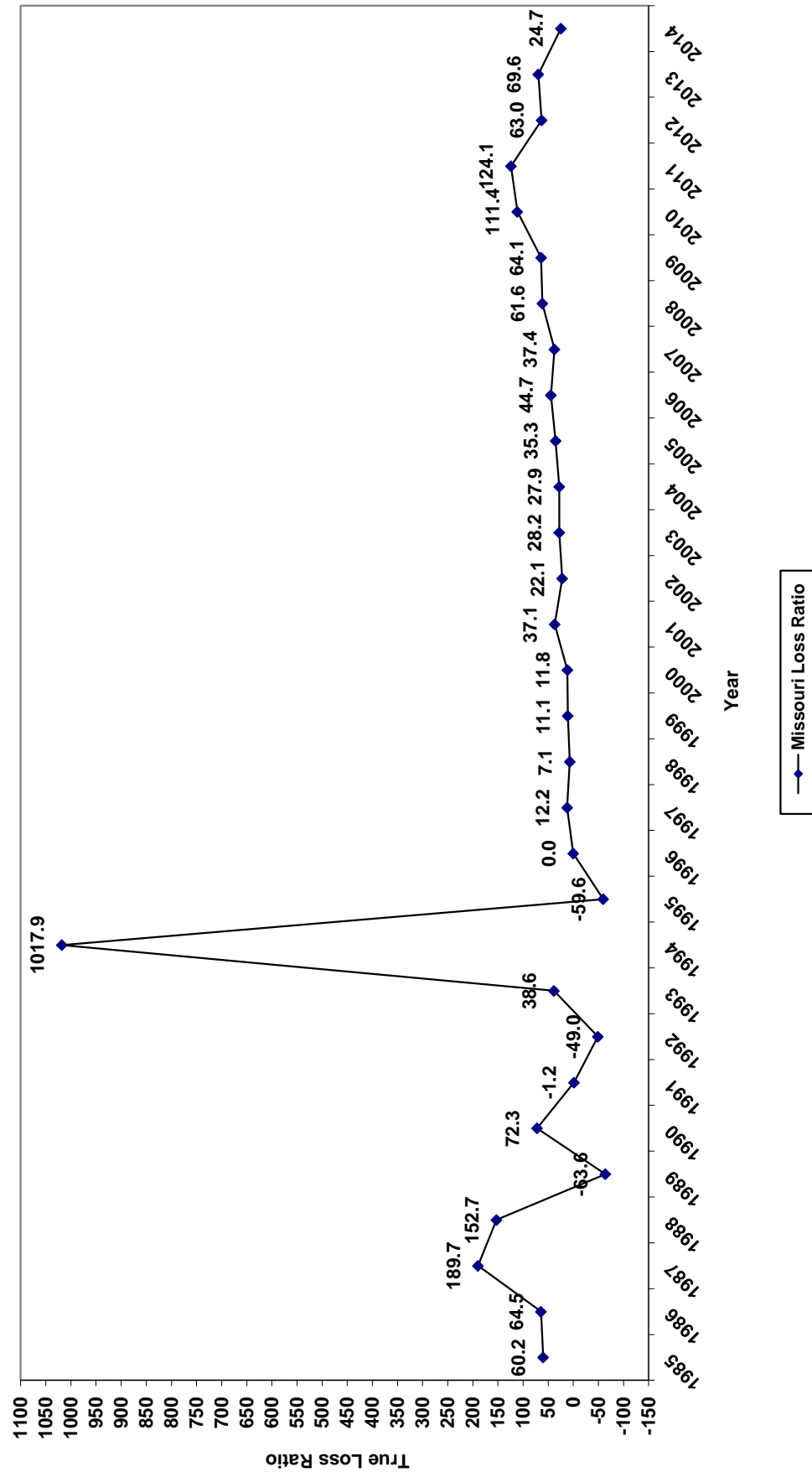
Arch Mortgage Insurance Company

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$40,964,459	\$26,929,380	\$11,470,500	\$8,876,600	-\$3,114,750	\$1.08	115.41%
1986	\$36,993,190	\$35,791,422	\$7,738,471	\$6,662,871	-\$10,557,757	107.14%	135.68%
1987	\$25,319,130	\$33,458,331	-\$18,537,315	-\$16,916,815	\$1,160,511	-3.30%	-7.88%
1988	\$18,102,840	\$25,953,267	-\$7,195,385	-\$5,773,000	\$968,228	77.08%	71.73%
1989	\$14,088,095	\$23,870,109	-\$3,103,920	\$0	-\$13,066,847	54.65%	147.40%
1990	\$11,901,788	\$27,130,750	-\$5,608,550	\$0	-\$7,535,356	117.52%	180.83%
1991	\$9,726,575	\$14,956,328	-\$17,935,694	\$0	\$90,617	-29.70%	-30.63%
1992	\$4,425,672	\$7,716,495	-\$5,157,731	\$0	-\$25,270,816	-513.19%	57.82%
1993	\$3,074,760	\$2,818,041	\$1,555,278	\$1,928,472	\$10,795,376	556.05%	204.95%
1994	\$143,198	\$1,110,051	\$936,250	-\$1,903,000	-\$282,547	-97.24%	100.07%
1995	\$1,154,214	\$465,461	-\$465,461	\$0	\$536,189	46.45%	0.00%
1996	\$4,733,423	\$220,200	\$1,833,197	\$25,000	\$13,232,924	323.47%	43.91%
1997	\$10,167,469	\$242,580	\$753,566	\$62,500	\$4,648,599	56.13%	10.41%
1998	\$17,768,687	\$436,674	\$1,435,567	\$185,791	\$25,941,894	157.58%	11.58%
1999	\$25,638,967	\$817,988	\$1,707,936	\$247,419	\$37,603,284	157.48%	10.82%
2000	\$32,915,454	\$843,107	\$2,070,090	\$300,163	\$50,100,627	161.97%	9.76%
2001	\$38,424,069	\$1,210,966	\$3,992,802	\$598,920	\$62,661,238	178.18%	15.10%
2002	\$43,586,393	\$1,558,792	\$4,920,621	\$756,477	\$80,265,450	200.75%	16.60%
2003	\$46,143,629	\$3,135,919	\$5,093,334	\$1,323,334	\$100,467,068	238.43%	20.70%
2004	\$54,712,990	\$5,350,322	\$6,862,391	\$2,245,964	\$125,194,463	255.25%	26.43%
2005	\$62,545,762	\$5,211,375	\$7,936,765	\$2,522,642	\$152,627,802	269.08%	25.05%
2006	\$69,630,617	\$6,739,669	\$9,993,356	\$1,560,950	\$180,972,887	286.18%	26.27%
2007	\$81,856,319	\$11,775,991	\$18,336,809	\$5,201,675	\$211,507,002	301.53%	43.14%
2008	\$97,727,555	\$24,909,460	\$44,666,824	\$7,192,522	\$211,160,392	294.62%	78.55%
2009	\$103,422,185	\$51,778,653	\$88,010,628	\$4,580,025	-\$49,458,207	91.77%	139.59%
2010	\$95,342,834	\$121,083,877	\$16,421,243	\$125,779	-\$48,860,484	93.11%	144.35%
2011	\$90,845,386	\$126,595,136	-\$19,492,767	-\$900,001	-\$8,422,268	107.63%	116.90%
2012	\$91,352,032	\$118,082,069	-\$12,544,715	-\$1,600,000	-\$13,155,352	99.38%	113.78%
2013	\$97,932,251	\$101,814,082	-\$31,653,064	-\$2,550,000	\$14,835,692	84.19%	69.04%
2014	\$102,215,572	\$67,120,427	-\$17,212,285	-\$2,377,644	\$15,890,847	62.05%	46.50%
TOTAL	\$1,332,855,515	\$849,126,922	\$96,828,741	\$12,376,644	\$1,120,936,706	156.00%	71.90%

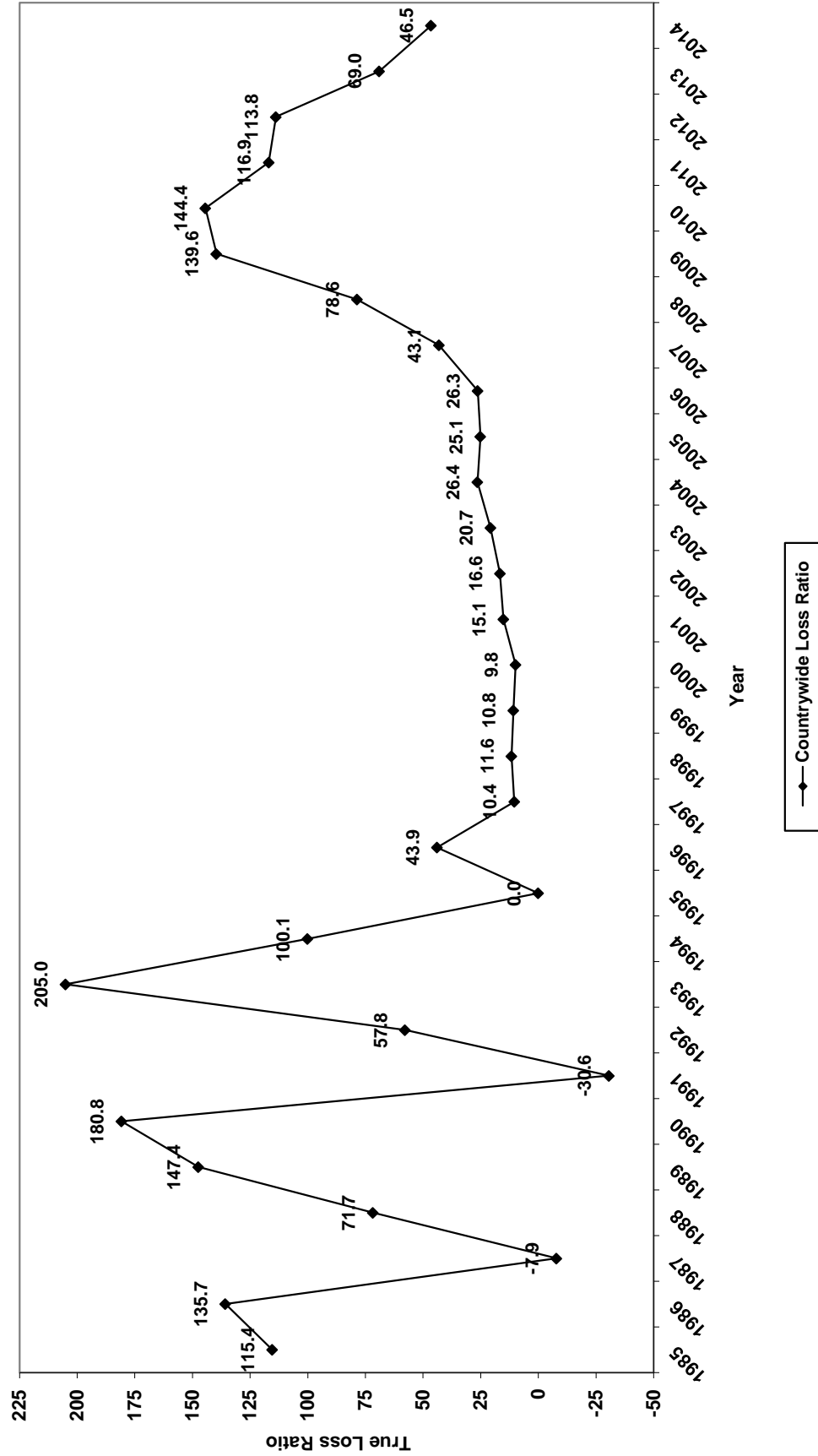
ARCH MORTGAGE INSURANCE COMPANY

Loss Ratio of Missouri Residential Experience 1985-2014



ARCH MORTGAGE INSURANCE COMPANY

Loss Ratio of Countrywide Residential Experience 1985-2014



Essent Guaranty, Inc.

Missouri Residential Experience

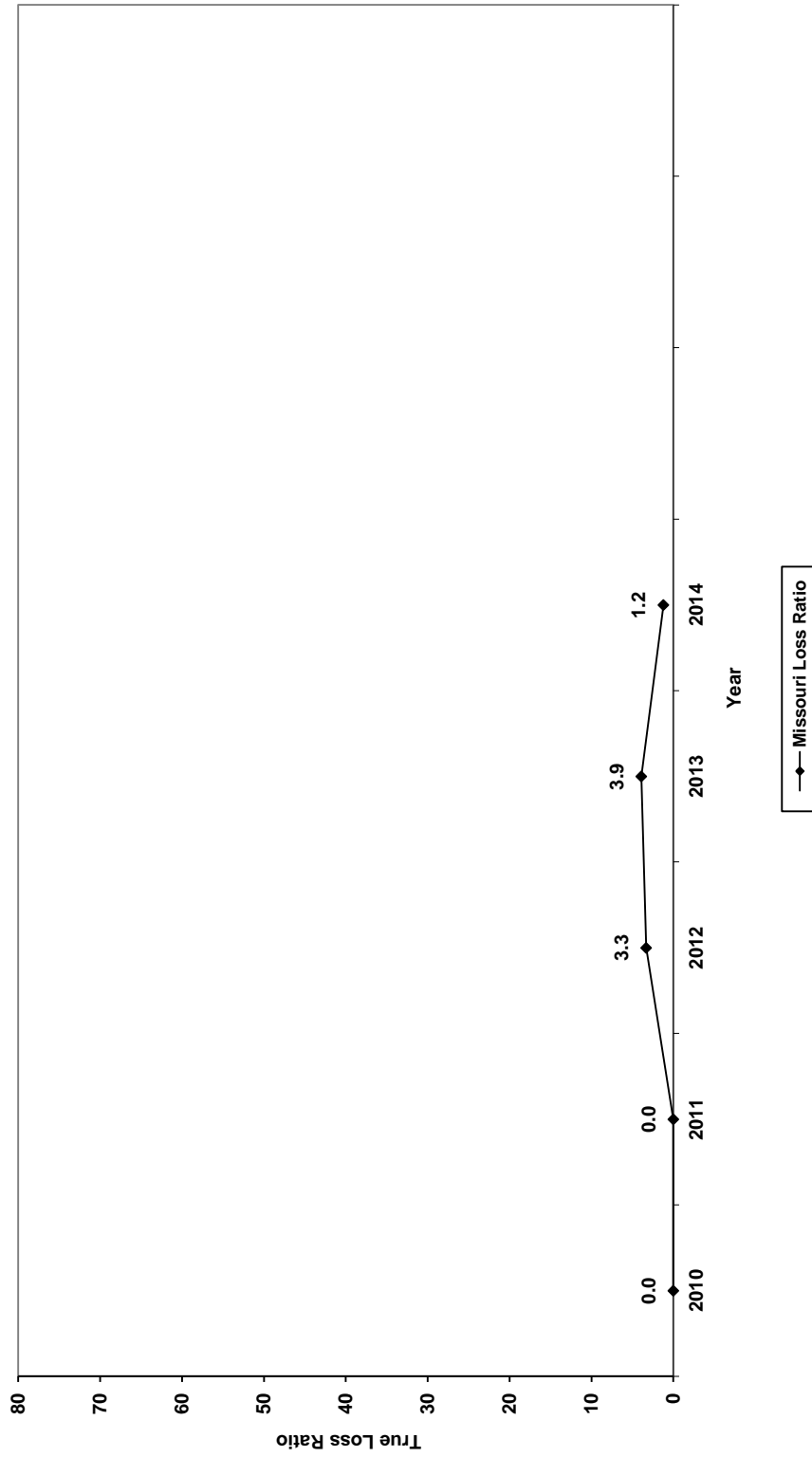
YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2010	\$3,094	\$0	\$0	\$0	\$1,505	48.64%	0.00%
2011	\$133,474	\$0	\$0	\$0	\$61,867	46.35%	0.00%
2012	\$755,980	\$0	\$25,322	\$0	\$377,990	53.35%	3.35%
2013	\$2,111,481	\$70,244	\$12,600	\$0	\$1,055,741	53.92%	3.92%
2014	\$3,664,235	\$14,949	\$29,194	\$0	\$1,832,118	51.20%	1.20%
TOTAL	\$6,668,264	\$85,193	\$67,116	\$0	\$3,329,221	52.21%	2.28%

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2010	\$210,116	\$0	\$0	\$0	\$98,631	46.94%	0.00%
2011	\$8,178,942	\$0	\$55,544	\$0	\$3,829,726	47.50%	0.68%
2012	\$41,796,109	\$18,409	\$1,336,617	\$70,000	\$20,898,054	53.41%	3.41%
2013	\$123,371,908	\$719,640	\$1,415,403	\$141,000	\$61,685,955	51.84%	1.84%
2014	\$223,228,460	\$928,563	\$4,893,353	\$367,000	\$111,614,230	52.77%	2.77%
TOTAL	\$396,785,535	\$1,666,612	\$7,700,917	\$578,000	\$198,126,596	52.44%	2.51%

ESSENT GUARANTY, INC

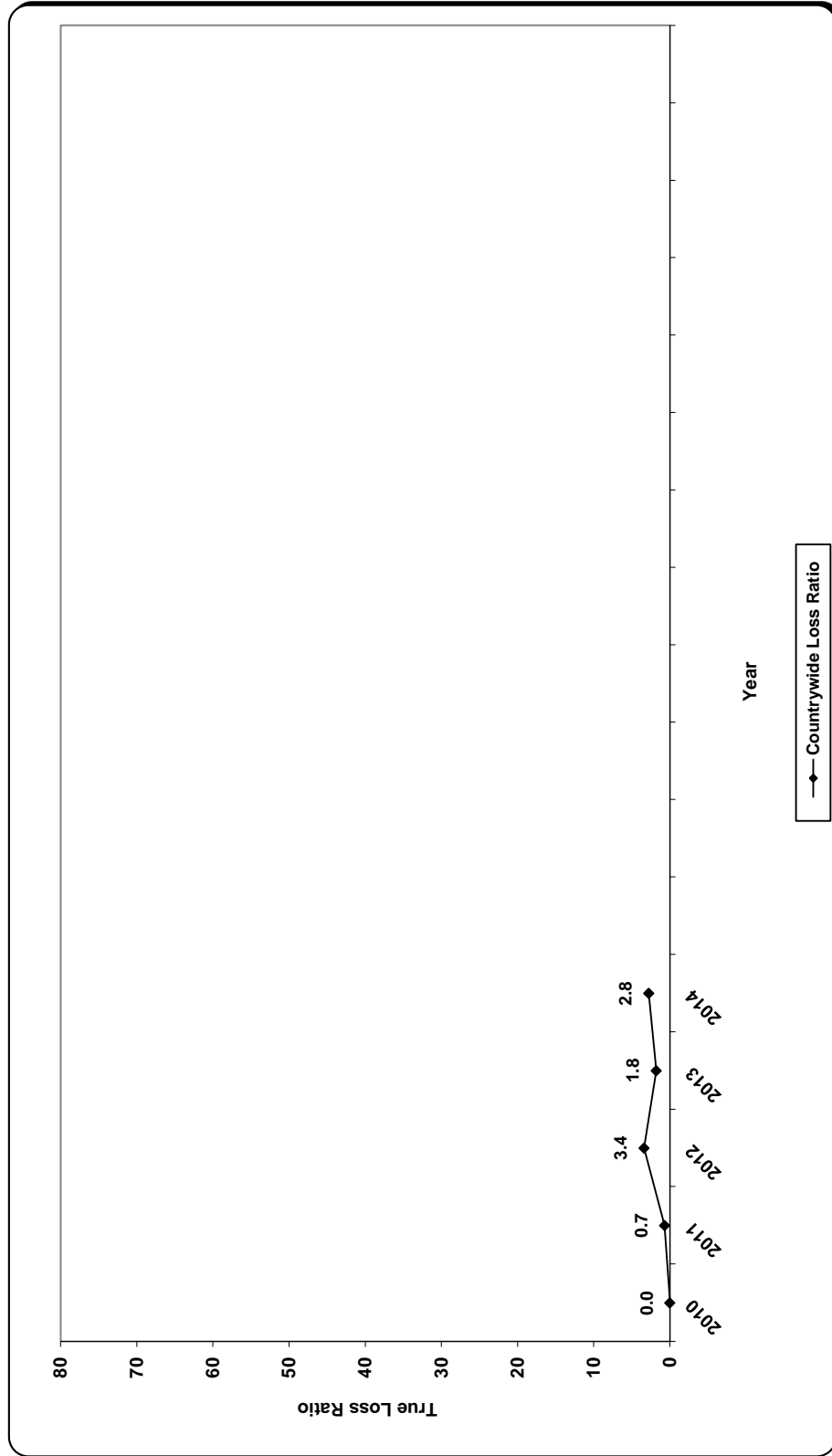
Loss Ratio of Missouri Residential Experience 1985-2014



No data reported in Missouri for residential business for years 1985 - 2009

ESSENT GUARANTY, INC

Loss Ratio of Countrywide Residential Experience 1985-2014



No data reported in Missouri for countrywide business for years 1985 - 2009

Genworth Mortgage Insurance Corporation

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$216,930	\$58,406	-\$39,248	-\$2,740	\$108,465	57.57%	7.57%
1986	\$2,005,624	\$226,450	-\$46,027	-\$14,499	\$1,002,812	58.27%	8.27%
1987	\$2,749,616	\$450,578	\$340,617	-\$58,977	\$473,559	43.85%	26.63%
1988	\$3,678,345	\$500,681	\$356,188	-\$53,542	\$1,839,173	71.84%	21.84%
1989	\$4,087,794	\$739,403	\$123,650	\$36,822	\$2,195,840	75.73%	22.01%
1990	\$4,437,791	\$731,596	\$158,633	\$83,186	\$2,218,896	71.93%	21.93%
1991	\$4,861,174	\$1,056,215	\$24,141	\$9,328	\$2,430,587	72.42%	22.42%
1992	\$5,305,536	\$933,184	\$159,511	\$22,785	\$2,652,768	71.02%	21.02%
1993	\$5,885,365	\$793,026	\$186,874	\$7,101	\$2,717,460	62.94%	16.77%
1994	\$6,485,331	\$591,860	\$199,600	\$20,056	\$61,948	13.47%	12.51%
1995	\$8,725,950	\$561,546	\$191,346	-\$29,635	\$1,180,297	21.81%	8.29%
1996	\$10,581,442	\$820,788	\$125,987	\$38,966	-\$2,618,695	-15.43%	9.32%
1997	\$11,372,810	\$1,418,655	-\$309,021	\$10,601	-\$4,063,343	-25.88%	9.85%
1998	\$11,348,034	\$1,434,676	-\$312,294	-\$60,751	-\$5,267,910	-37.07%	9.36%
1999	\$10,972,147	\$1,500,122	-\$734,216	-\$106,733	-\$4,913,283	-38.77%	6.01%
2000	\$12,109,464	\$1,216,515	-\$611,417	-\$259,055	-\$5,347,462	-41.30%	2.86%
2001	\$12,319,699	\$911,371	\$342,791	\$13,443	-\$5,259,651	-32.40%	10.29%
2002	\$12,344,285	\$1,623,198	-\$953,349	-\$188,880	-\$4,937,135	-36.10%	3.90%
2003	\$12,477,664	\$2,041,089	-\$318,065	-\$28,851	-\$4,601,112	-23.30%	13.58%
2004	\$12,030,013	\$2,859,985	-\$277,189	-\$21,149	-\$12,466,093	-82.33%	21.29%
2005	\$11,337,411	\$3,074,628	-\$540,218	-\$33,668	\$4,134,473	58.52%	22.06%
2006	\$11,860,915	\$3,550,480	-\$11,516	\$67,476	-\$1,841,148	14.88%	30.41%
2007	\$14,779,819	\$4,684,016	\$3,620,571	\$314,013	-\$4,573,192	27.37%	58.31%
2008	\$18,112,605	\$10,279,850	\$11,675,054	\$1,066,460	\$12,741,514	197.45%	127.10%
2009	\$16,363,864	\$14,318,851	\$7,936,832	\$287,047	-\$17,201,190	32.64%	137.76%
2010	\$14,386,925	\$23,190,404	-\$3,389,404	\$966,571	-\$19,922,470	5.87%	144.35%
2011	\$13,113,091	\$19,857,423	\$209,613	\$92,805	-\$2,015,258	138.37%	153.74%
2012	\$11,407,801	\$18,335,371	-\$7,614,000	-\$40,650	\$0	93.63%	93.63%
2013	\$9,081,001	\$12,160,780	-\$2,648,831	-\$188,520	\$467,879	107.82%	102.67%
2014	\$11,735,038	\$8,680,390	-\$3,363,270	-\$906,837	\$2,719,268	60.75%	37.58%
TOTAL	\$286,173,484	\$138,601,537	\$4,483,343	\$1,042,173	-\$58,083,003	30.07%	50.36%

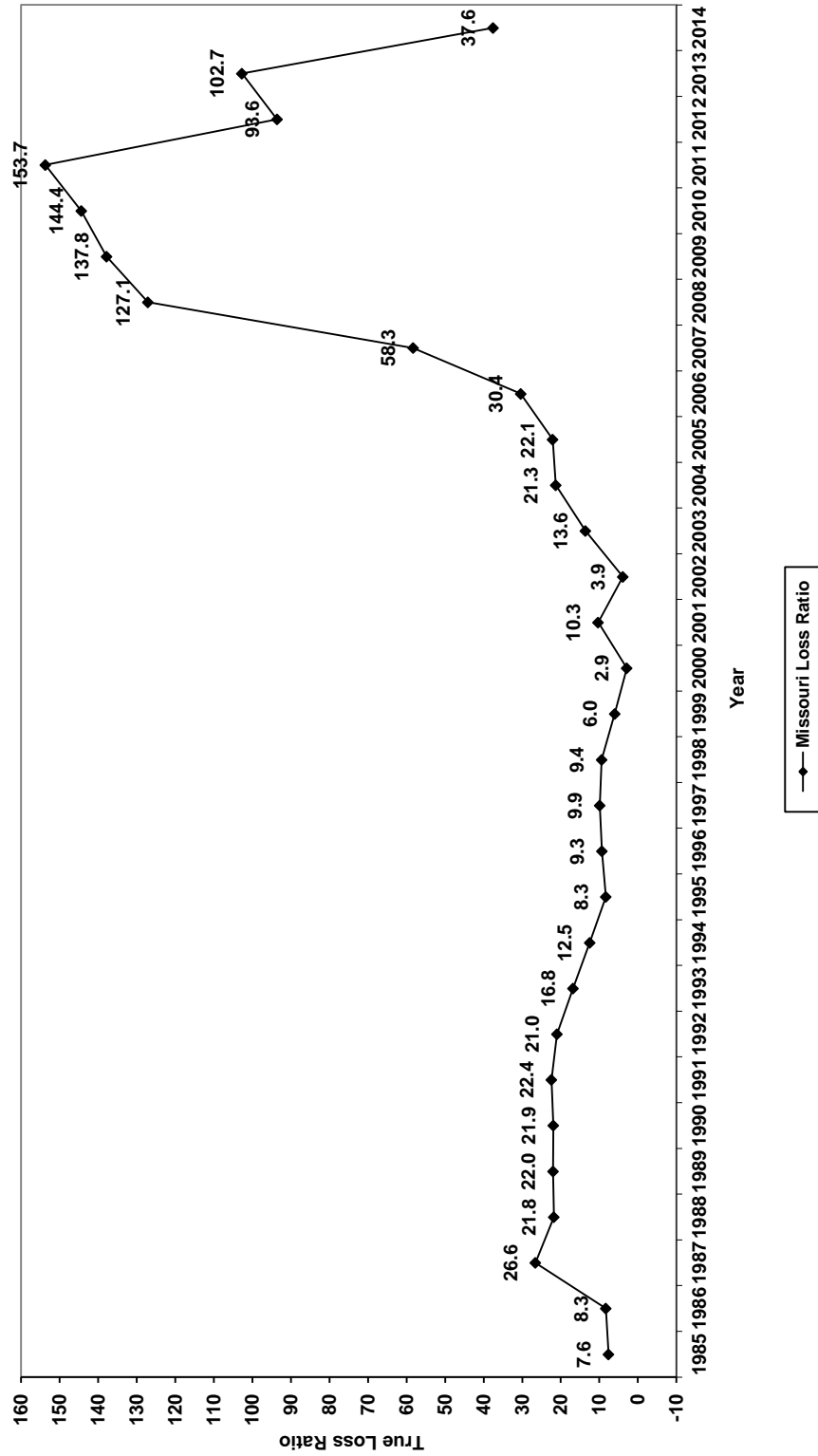
Genworth Mortgage Insurance Corporation

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$12,193,802	\$15,977,172	-\$2,318,985	-\$141,413	\$985,643	118.93%	110.85%
1986	\$97,125,126	\$35,184,501	\$41,602,580	\$12,765,611	\$48,562,563	142.20%	92.20%
1987	\$124,039,928	\$67,250,508	\$17,030,862	-\$2,948,850	\$23,677,937	84.66%	65.57%
1988	\$147,204,725	\$81,476,576	\$6,102,693	-\$1,048,470	\$35,739,343	83.06%	58.78%
1989	\$184,403,857	\$112,018,430	\$13,416	\$3,214,083	\$61,771,089	95.99%	62.50%
1990	\$215,732,882	\$70,099,221	\$16,906,005	\$8,865,361	\$83,896,462	83.33%	44.44%
1991	\$269,686,723	\$76,368,997	\$51,180,223	\$19,775,362	\$76,478,948	82.99%	54.63%
1992	\$352,862,508	\$113,179,326	\$77,773,326	\$11,109,413	\$92,037,292	83.35%	57.26%
1993	\$472,759,930	\$262,456,800	\$63,088,126	\$2,397,439	\$217,396,810	115.35%	69.37%
1994	\$532,170,622	\$416,547,961	\$99,605,315	\$10,008,444	\$5,083,553	99.83%	98.87%
1995	\$621,766,417	\$406,700,036	\$60,171,663	-\$9,319,130	\$129,030,431	94.34%	73.59%
1996	\$674,085,697	\$396,076,638	\$22,936,248	\$7,093,898	-\$166,822,716	38.46%	63.21%
1997	\$700,456,178	\$385,160,696	-\$44,495,136	\$1,526,433	-\$250,262,992	13.12%	48.85%
1998	\$675,143,427	\$253,510,435	-\$33,545,205	-\$6,525,593	-\$313,410,643	-14.81%	31.61%
1999	\$638,436,267	\$152,806,581	-\$75,614,079	-\$10,991,969	-\$285,889,196	-34.41%	10.37%
2000	\$655,836,139	\$109,570,886	-\$60,615,912	-\$25,682,738	-\$289,613,063	-40.61%	3.55%
2001	\$674,112,765	\$80,341,050	\$24,893,842	\$976,215	-\$287,799,054	-26.94%	15.76%
2002	\$661,582,551	\$86,234,317	-\$52,857,617	-\$10,472,299	-\$264,602,006	-36.53%	3.46%
2003	\$632,615,957	\$95,503,946	-\$18,363,760	-\$1,665,747	-\$233,275,770	-24.94%	11.93%
2004	\$593,253,971	\$124,354,142	-\$16,059,145	-\$1,225,269	-\$614,759,034	-85.58%	18.05%
2005	\$552,214,361	\$130,829,906	-\$26,310,227	-\$1,639,737	\$201,378,894	55.10%	18.63%
2006	\$549,511,108	\$120,876,807	-\$538,603	\$3,155,823	-\$85,299,601	6.95%	22.47%
2007	\$680,229,680	\$170,542,451	\$189,904,538	\$16,470,485	-\$210,477,618	24.47%	55.41%
2008	\$804,552,101	\$420,008,578	\$994,532,326	\$90,845,739	-\$375,789,628	140.40%	187.11%
2009	\$672,442,690	\$914,149,910	\$326,183,934	\$11,796,904	-\$706,851,065	81.09%	186.21%
2010	\$603,496,846	\$1,271,389,999	\$211,368,524	-\$60,276,874	-\$835,699,636	97.23%	235.71%
2011	\$563,424,628	\$1,022,899,785	\$134,914,399	\$59,732,746	-\$86,588,750	200.73%	216.10%
2012	\$520,236,904	\$1,071,311,966	-\$455,848,813	-\$2,433,716	\$0	117.84%	117.84%
2013	\$508,487,888	\$840,556,045	-\$439,178,350	-\$31,256,728	\$26,198,725	77.94%	72.79%
2014	\$546,944,777	\$592,632,491	-\$223,422,701	-\$60,241,354	\$126,739,220	79.66%	56.49%
TOTAL	\$14,937,010,455	\$9,896,016,157	\$889,039,487	\$33,864,069	-\$3,878,163,862	46.47%	72.43%

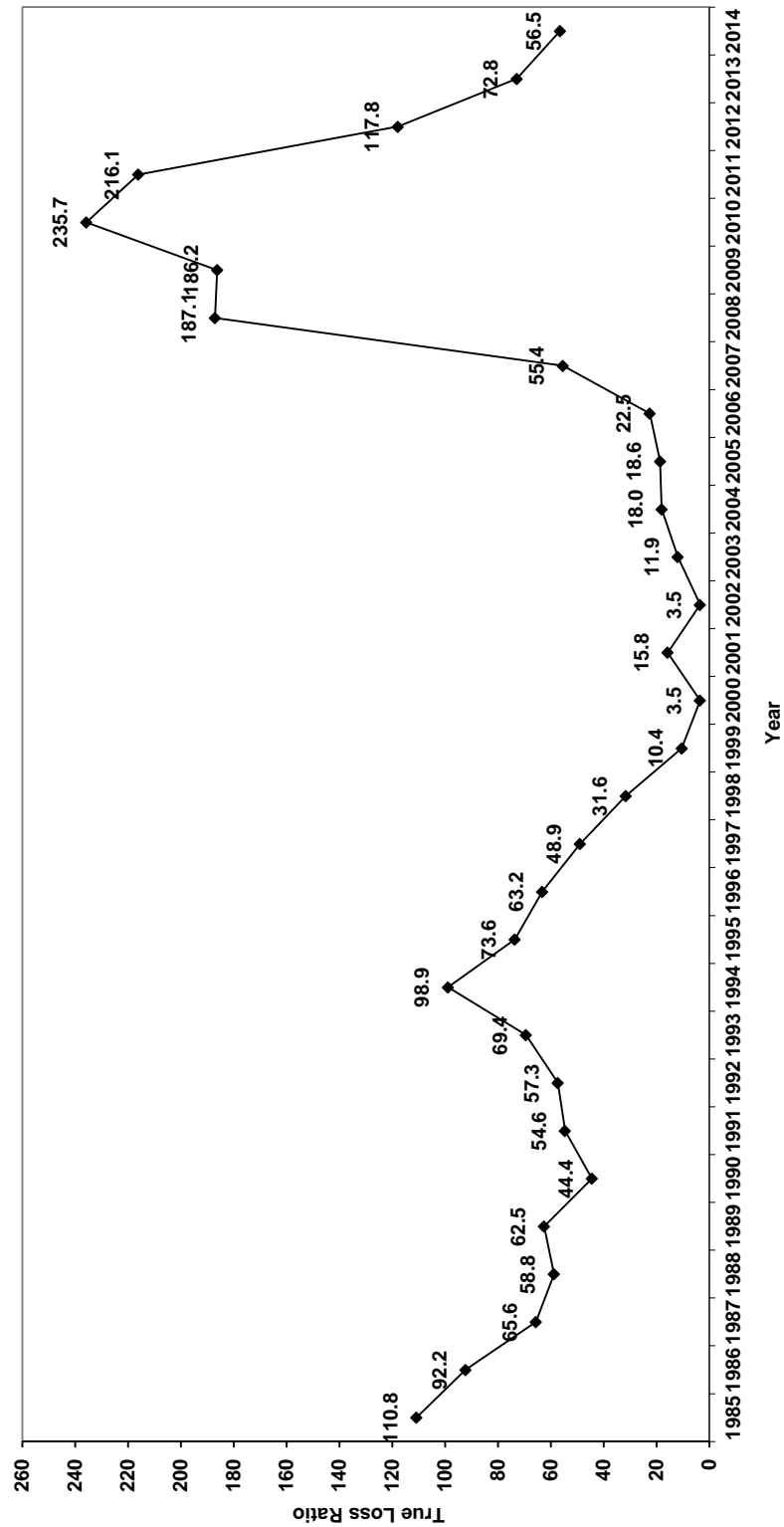
GENWORTH MORTGAGE INSURANCE CORPORATION

Loss Ratio of Missouri Residential Experience 1985-2014



GENWORTH MORTGAGE INSURANCE CORPORATION

Loss Ratio of Countrywide Residential Experience 1985-2014



Genworth Residential Mortgage Insurance Corporation Of North Carolina

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$69,755	-\$513	\$0	\$0	\$34,878	49.27%	-0.74%
1986	\$39,493	\$0	\$0	\$0	\$19,747	50.00%	0.00%
1987	\$79,416	\$571	\$0	\$0	\$39,708	50.72%	0.72%
1988	\$229,004	-\$818	\$74,067	\$46,110	\$75,294	85.00%	52.12%
1989	\$181,097	\$51,196	-\$49,074	-\$4,058	\$90,548	48.93%	-1.07%
1990	\$117,910	-\$777	-\$48,175	-\$3,327	\$58,955	5.66%	-44.34%
1991	\$67,878	\$15,377	-\$9,530	\$1,087	\$33,939	60.22%	10.22%
1992	\$57,811	\$0	\$4,270	\$3,646	\$28,906	63.69%	13.69%
1993	\$41,914	\$17,469	-\$4,488	-\$967	\$34,857	111.83%	28.66%
1994	\$27,840	\$8,476	\$0	\$0	-\$131,337	-441.31%	30.45%
1995	\$22,136	\$132	\$0	\$0	-\$11,522	-51.45%	0.60%
1996	\$17,669	\$0	\$0	\$0	\$0	0.00%	0.00%
1997	\$11,437	\$6,150	\$0	\$0	\$0	53.77%	53.77%
1998	\$5,829	\$0	\$0	\$0	-\$14,037	-240.81%	0.00%
1999	\$3,336	\$0	-\$3,171	-\$491	-\$9,539	-395.71%	-109.77%
2000	\$1,985	\$0	\$0	\$0	-\$6,218	-313.25%	0.00%
2001	\$1,174	\$0	\$0	\$0	-\$5,821	-495.83%	0.00%
2002	\$858	\$0	\$0	\$0	-\$3,652	-425.64%	0.00%
2003	\$55	\$0	\$0	\$0	-\$252	-458.18%	0.00%
2004	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2005	\$13,172	\$0	\$0	\$0	\$6,392	48.53%	0.00%
2006	\$118,662	\$0	\$0	\$0	\$32,979	27.79%	0.00%
2007	\$341,112	\$0	\$1,917	\$167	\$20,456	6.61%	0.61%
2008	\$404,029	\$60,455	\$332,817	\$33,389	\$366,206	196.24%	105.60%
2009	\$322,754	\$189,809	\$732,485	\$55,355	-\$3,670	301.77%	302.91%
2010	\$242,970	\$1,090,386	-\$609,404	-\$74,551	\$0	167.28%	167.28%
2011	\$309,116	\$414,129	-\$16,858	-\$2,440	\$0	127.73%	127.73%
2012	\$392,061	\$389,886	-\$206,388	\$44,385	\$0	58.12%	58.12%
2013	\$226,633	\$51,213	\$125,136	\$1,251	\$47,647	99.39%	78.36%
2014	\$164,203	\$237,453	\$338,556	-\$633,569	-\$3,857	-37.40%	-35.05%
TOTAL	\$3,511,309	\$2,530,594	\$662,160	-\$534,013	\$700,607	95.67%	75.72%

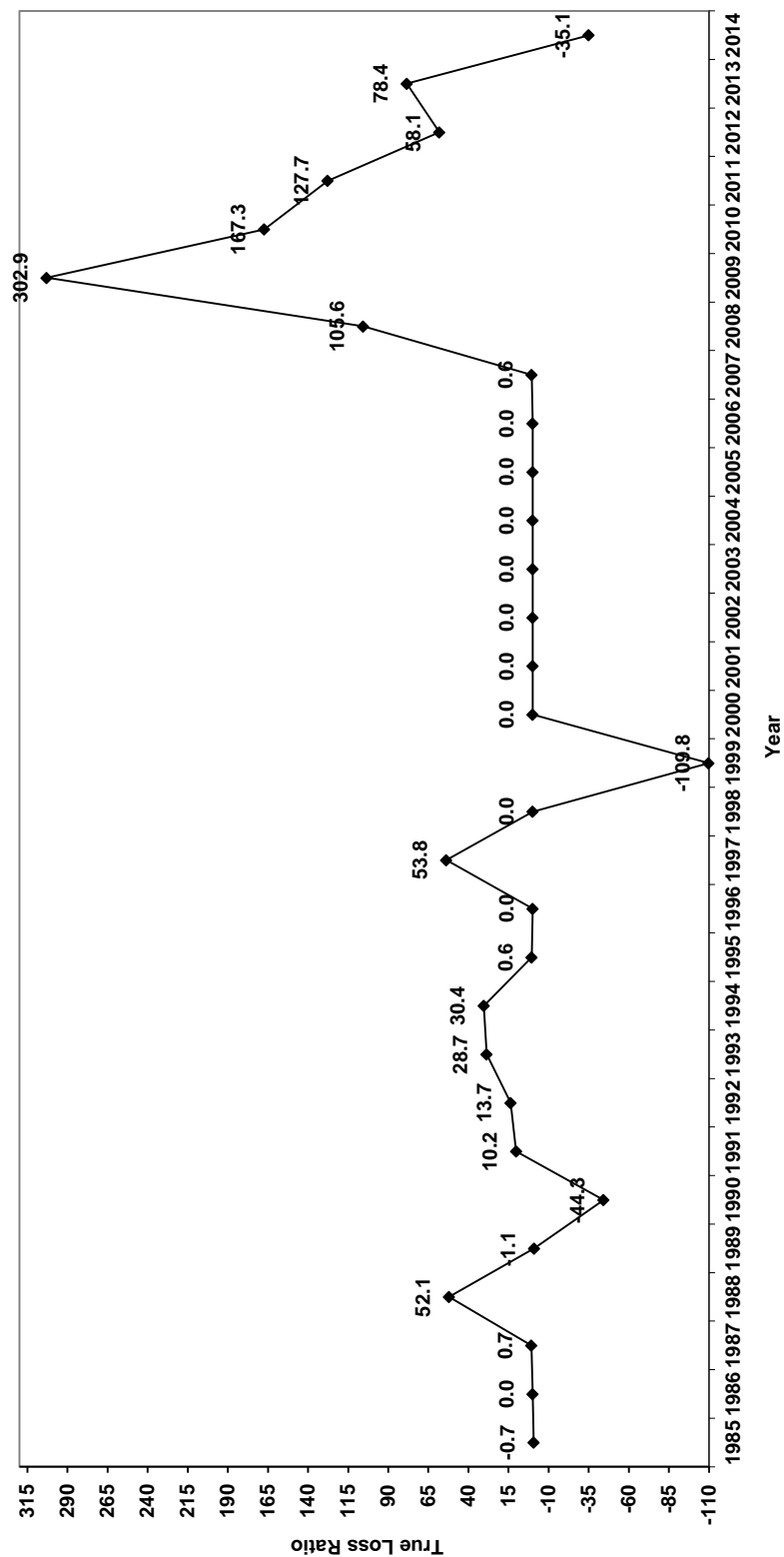
Genworth Residential Mortgage Insurance Corporation Of North Carolina

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$19,329,871	\$6,385,710	\$2,766,653	\$0	\$9,488,084	96.43%	47.35%
1986	\$17,479,819	\$9,960,948	\$3,487,045	\$0	\$8,188,925	123.78%	76.93%
1987	\$14,919,693	\$11,715,058	\$181,077	\$0	\$7,459,847	129.73%	79.73%
1988	\$15,289,934	\$12,728,031	\$10,863,886	\$4,168,314	\$4,892,726	213.56%	181.56%
1989	\$31,068,657	\$18,019,644	-\$320,403	\$1,281,140	-\$4,352,994	47.08%	61.09%
1990	\$15,781,301	\$9,658,710	\$8,719,785	-\$602,183	-\$5,216,674	79.59%	112.64%
1991	\$18,967,795	\$13,450,870	-\$2,949,234	\$336,624	\$4,587,487	81.33%	57.14%
1992	\$21,406,854	\$11,952,379	\$818,098	\$698,530	\$4,104,053	82.09%	62.92%
1993	\$13,313,991	\$11,951,568	-\$7,480,061	-\$1,611,184	\$10,892,661	103.30%	21.48%
1994	\$9,192,975	\$9,636,869	-\$1,590,531	-\$607,944	-\$43,369,379	-390.85%	80.91%
1995	\$7,337,282	\$8,972,916	-\$417,511	-\$437,116	-\$3,827,904	58.47%	110.64%
1996	\$5,671,367	\$8,018,734	-\$2,646,459	-\$73,079	\$0	93.44%	93.44%
1997	\$3,910,003	\$4,989,130	-\$1,788,673	-\$295,656	\$0	74.29%	74.29%
1998	\$2,634,521	\$4,067,363	-\$2,283,729	-\$345,943	-\$6,344,086	-186.23%	54.57%
1999	\$1,781,673	\$2,477,849	-\$2,490,945	-\$385,802	-\$5,094,619	-308.33%	-22.39%
2000	\$1,171,255	\$1,338,358	-\$1,702,181	-\$359,925	-\$3,668,671	-375.02%	-61.79%
2001	\$559,274	\$427,944	-\$1,027,975	-\$87,664	-\$2,772,877	-618.76%	-122.96%
2002	\$392,505	\$153,778	-\$626,119	-\$74,385	-\$1,670,753	-564.96%	-139.29%
2003	\$204,272	-\$47,692	-\$255,085	-\$22,017	-\$937,292	-617.85%	-159.00%
2004	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2005	\$7,805,687	-\$19,133	\$470,361	\$38,906	\$3,788,127	54.81%	6.28%
2006	\$27,230,208	\$142,301	\$2,387,268	\$238,080	\$7,567,996	37.96%	10.16%
2007	\$52,267,756	\$2,599,436	\$13,861,094	\$1,204,741	\$2,786,627	39.13%	33.80%
2008	\$65,491,362	\$14,060,149	\$95,037,141	\$9,534,207	-\$34,513,209	128.44%	181.14%
2009	\$60,510,945	\$43,422,551	\$201,474,809	\$15,225,725	-\$688,139	428.74%	429.88%
2010	\$52,627,445	\$258,931,096	-\$163,547,493	-\$20,007,365	\$0	143.23%	143.23%
2011	\$55,448,457	\$39,289,083	\$17,583,960	\$2,544,798	\$0	107.16%	107.16%
2012	\$52,927,296	\$48,333,894	-\$8,322,661	\$1,789,845	\$0	78.98%	78.98%
2013	\$46,737,110	\$44,926,959	-\$19,685,498	-\$196,758	\$9,825,977	74.61%	53.59%
2014	\$42,248,372	\$39,087,402	\$1,922,308	-\$3,597,381	-\$992,402	86.20%	88.55%
TOTAL	\$663,707,680	\$636,631,905	\$142,438,927	\$8,356,508	-\$39,866,489	112.63%	118.64%

GENWORTH RESIDENTIAL MORTGAGE INSURANCE CORPORATION OF NORTH CAROLINA

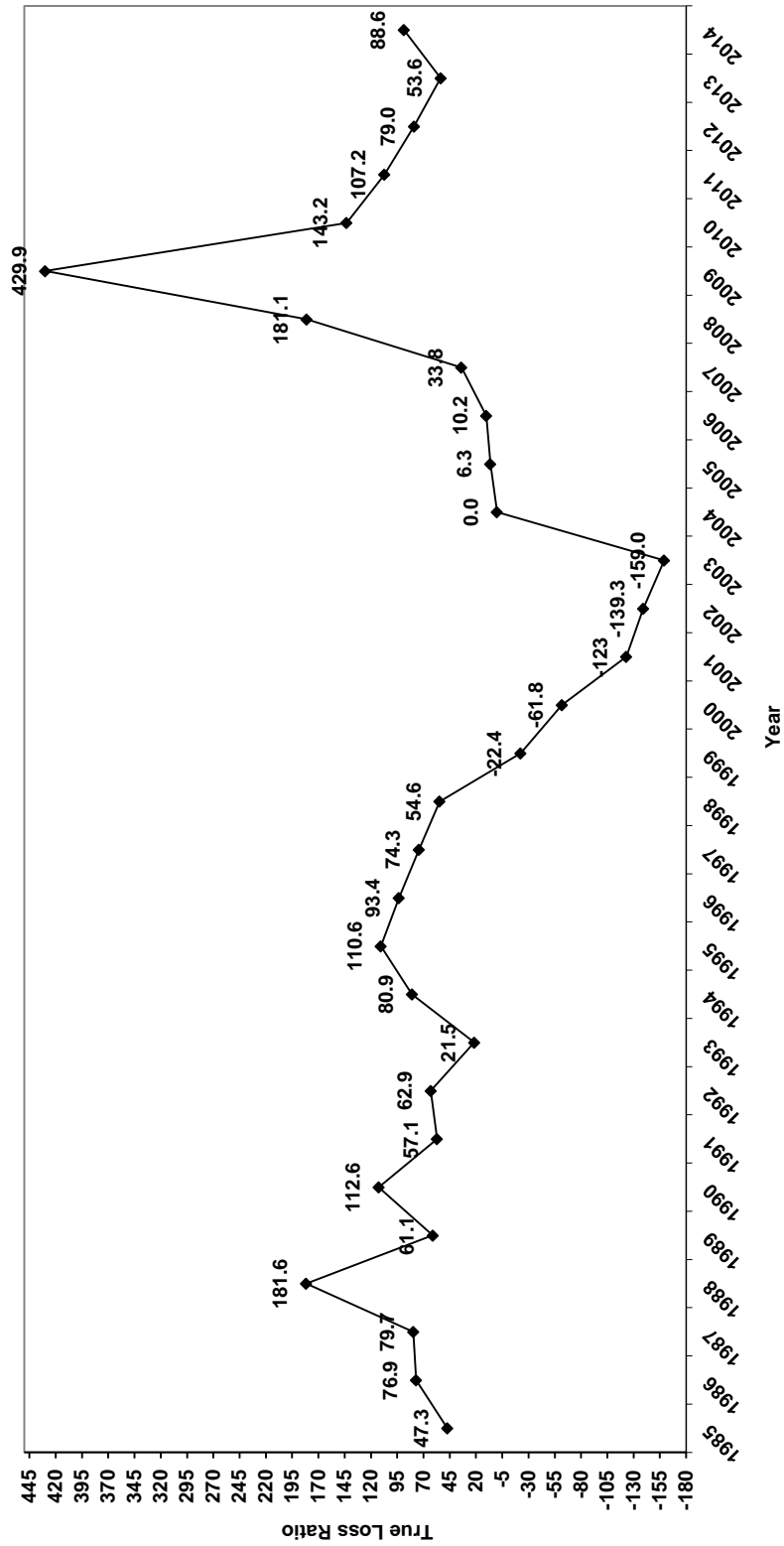
Loss Ratio of Missouri Residential Experience 1985-2014



No data reported in Missouri for year 2004

GENWORTH RESIDENTIAL MORTGAGE INSURANCE CORPORATION OF NORTH CAROLINA

Loss Ratio of Countrywide Residential Experience 1985-2014



No data reported in Missouri for countrywide business for 2004

MGIC Indemnity Corporation

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$54,377	-\$490	\$0	\$64,594	\$0	117.89%	117.89%
2002	\$31,792	\$18,646	\$0	\$0	\$0	58.65%	58.65%
2003	\$14,627	-\$1,931	\$0	\$0	\$2,804	5.97%	-13.20%
2004	\$7,831	\$0	\$0	\$0	\$1,547	19.75%	0.00%
2005	\$3,667	\$7,211	-\$1,948	-\$102,053	\$767	-2618.57%	-2639.49%
2006	\$2,054	-\$50	-\$16,225	-\$41,296	\$225	-2791.92%	-2802.87%
2007	\$1,394	\$17,042	-\$5,995	-\$640	\$275	766.28%	746.56%
2008	\$985	\$0	-\$9,407	-\$1,694	\$20	-1124.97%	-1127.01%
2009	\$644	\$0	-\$2,471	-\$575	\$0	-472.98%	-472.98%
2010	\$470	\$0	\$0	\$0	\$0	0.00%	0.00%
2011	\$284	\$0	\$0	\$0	\$0	0.00%	0.00%
2012	\$8,982	-\$200	\$0	\$0	\$0	-2.23%	-2.23%
2013	\$863,418	\$0	\$23,603	\$328	\$0	2.77%	2.77%
2014	\$1,000,235	\$0	\$14,879	\$1,596	\$0	1.65%	1.65%
TOTAL	\$1,990,760	\$40,228	\$2,436	-\$79,740	\$5,638	-1.58%	-1.86%

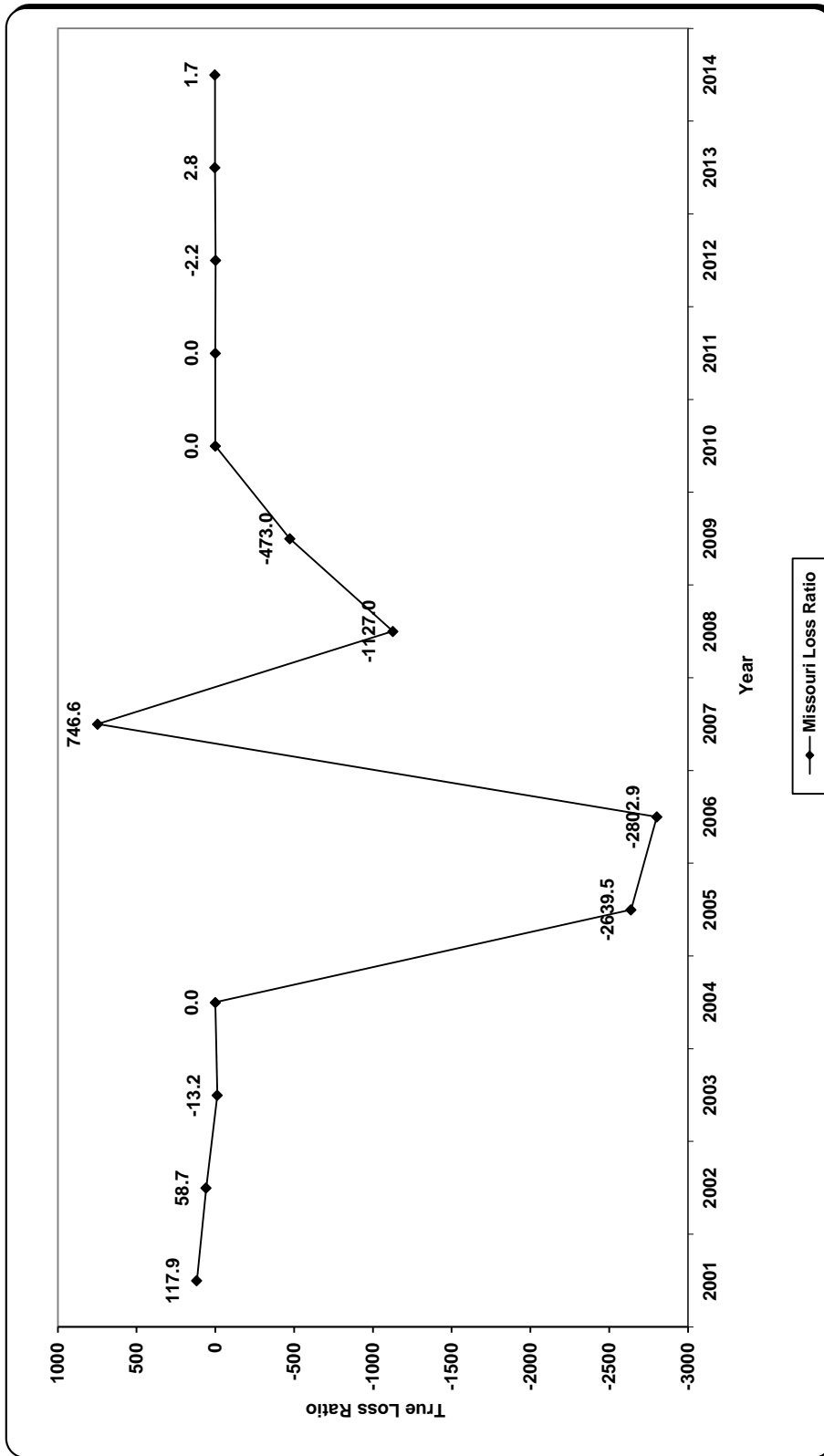
MGIC Indemnity Corporation

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$2,934,954	\$1,528,951	\$0	\$0	\$13,487	52.55%	52.09%
2002	\$1,816,293	\$784,576	\$0	\$0	\$0	43.20%	43.20%
2003	\$1,067,322	\$463,132	\$0	\$0	\$157,964	58.19%	43.39%
2004	\$605,112	\$237,433	\$0	\$0	\$103,656	56.37%	39.24%
2005	\$378,705	\$124,151	-\$409,732	-\$7,200,000	\$45,092	-1964.72%	-1976.63%
2006	\$248,510	\$98,499	-\$776,590	-\$2,400,000	\$15,499	-1232.38%	-1238.62%
2007	\$178,951	\$11,792	-\$705,453	-\$100,000	\$12,138	-436.72%	-443.51%
2008	\$128,850	-\$14,920	-\$94,025	\$0	\$3,405	-81.91%	-84.55%
2009	\$94,574	\$35,778	-\$59,807	-\$50,000	-\$26,286	-106.07%	-78.28%
2010	\$68,915	-\$19,279	-\$122,085	\$0	-\$68,177	-304.06%	-205.13%
2011	\$41,160	\$634	-\$88,669	\$0	-\$11,931	-242.87%	-213.88%
2012	\$3,049,630	\$21,868	\$34,508	\$2,500	\$3,001,898	100.37%	1.93%
2013	\$22,955,197	\$31,029	\$503,855	-\$43,300	\$9,995,979	45.69%	2.14%
2014	\$24,101,948	\$109,287	\$993,086	\$73,145	\$8,827,486	41.50%	4.88%
TOTAL	\$57,670,121	\$3,412,931	-\$724,912	-\$9,717,655	\$22,070,210	26.08%	-12.19%

MGIC INDEMNITY CORPORATION

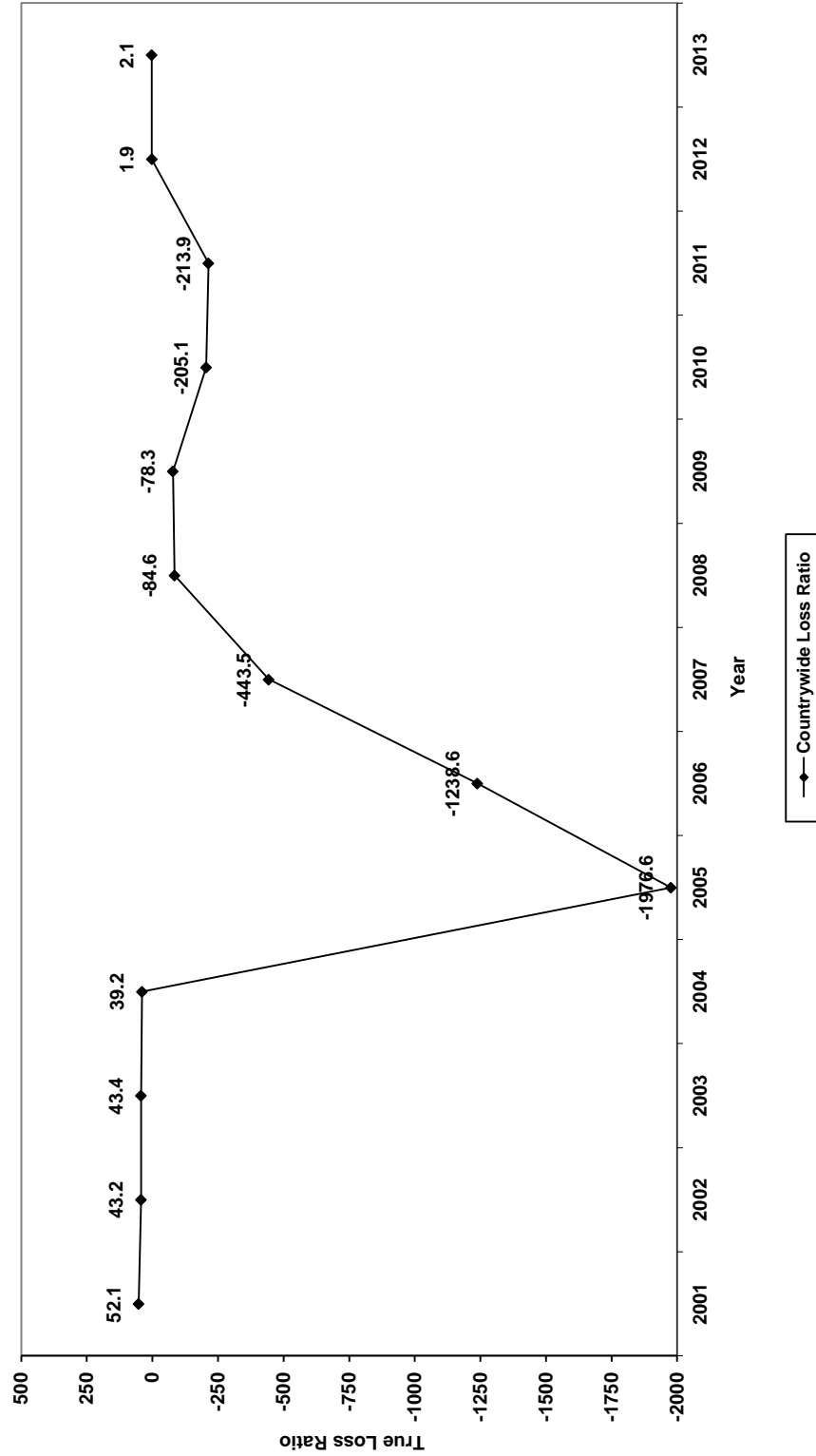
Loss Ratio of Missouri Residential Experience 1985-2014



No data reported in Missouri for years 1985 - 2000

MGIC INDEMNITY CORPORATION

Loss Ratio of Countrywide Residential Experience 1985-2014



No data reported in Missouri for countrywide business for years 1985 - 2000

Mortgage Guaranty Insurance Corporation

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$947,505	\$0	\$42,474	\$2,641	\$473,753	54.76%	\$0.05
1986	\$3,377,689	\$190,860	\$441,298	\$59,321	\$1,688,844	70.47%	20.47%
1987	\$4,484,539	\$594,805	\$113,292	-\$36,191	\$2,242,269	64.98%	14.98%
1988	\$4,982,891	\$1,091,794	\$302,310	\$0	\$2,491,446	77.98%	27.98%
1989	\$5,508,801	\$1,276,544	\$401,985	\$0	\$2,754,401	80.47%	30.47%
1990	\$5,535,179	\$1,546,657	\$358,173	\$0	\$2,767,590	84.41%	34.41%
1991	\$5,225,606	\$1,623,051	-\$208,485	\$0	\$2,612,803	77.07%	27.07%
1992	\$5,598,844	\$1,158,481	-\$526,997	\$56,761	\$2,799,421	62.29%	12.29%
1993	\$6,205,727	\$825,029	-\$310,542	-\$12,786	\$3,102,864	58.08%	8.08%
1994	\$6,997,268	\$589,478	-\$68,893	\$61,628	\$3,498,634	58.32%	8.32%
1995	\$8,575,833	\$456,869	\$77,177	\$35,489	\$3,816,737	51.15%	6.64%
1996	\$10,017,347	\$573,397	\$1,073,388	\$179,364	\$3,319,830	51.37%	18.23%
1997	\$11,170,096	\$984,526	\$634,284	\$113,190	\$4,463,914	55.47%	15.51%
1998	\$11,792,064	\$803,060	\$1,577,529	\$178,271	\$2,283,451	41.06%	21.70%
1999	\$12,855,943	\$1,408,426	\$236,224	\$0	\$3,673,571	41.37%	12.79%
2000	\$15,262,551	\$1,110,271	\$826,510	\$0	\$4,863,685	44.56%	12.69%
2001	\$18,137,632	\$2,393,891	\$892,063	\$164,895	\$6,456,013	54.62%	19.03%
2002	\$21,363,033	\$5,093,054	\$3,833,356	\$414,041	\$7,882,096	80.62%	43.72%
2003	\$24,837,134	\$11,012,941	\$6,178,951	\$820,444	\$3,099,228	85.00%	72.52%
2004	\$25,283,482	\$16,169,335	\$1,271,001	\$458,887	\$3,591,737	85.00%	70.79%
2005	\$24,843,552	\$16,144,518	\$1,384,760	-\$747,883	\$4,335,624	85.00%	67.55%
2006	\$24,047,651	\$15,918,903	-\$1,844,477	\$602,470	\$5,763,338	85.00%	61.03%
2007	\$26,564,588	\$18,092,885	\$16,539,829	\$2,206,938	-\$14,259,752	85.00%	138.68%
2008	\$30,098,400	\$23,237,286	\$18,118,221	\$33,025	-\$15,804,893	85.00%	137.51%
2009	\$27,392,641	\$28,118,438	\$19,401,379	\$845,819	-\$25,081,892	85.00%	176.56%
2010	\$22,538,871	\$36,597,953	-\$9,032,220	-\$1,215,955	-\$22,832,138	15.61%	116.91%
2011	\$20,890,080	\$40,481,957	-\$20,946,673	-\$1,554,368	\$0	86.07%	86.07%
2012	\$18,061,996	\$32,998,723	-\$6,919,488	-\$605,744	\$0	141.03%	141.03%
2013	\$15,716,230	\$21,188,776	-\$8,203,595	-\$524,371	\$0	79.29%	79.29%
2014	\$15,333,871	\$12,960,977	-\$6,429,522	-\$338,765	\$0	40.39%	40.39%
TOTAL	\$433,647,044	\$294,642,885	\$19,213,312	\$1,197,121	\$2,574	72.65%	72.65%

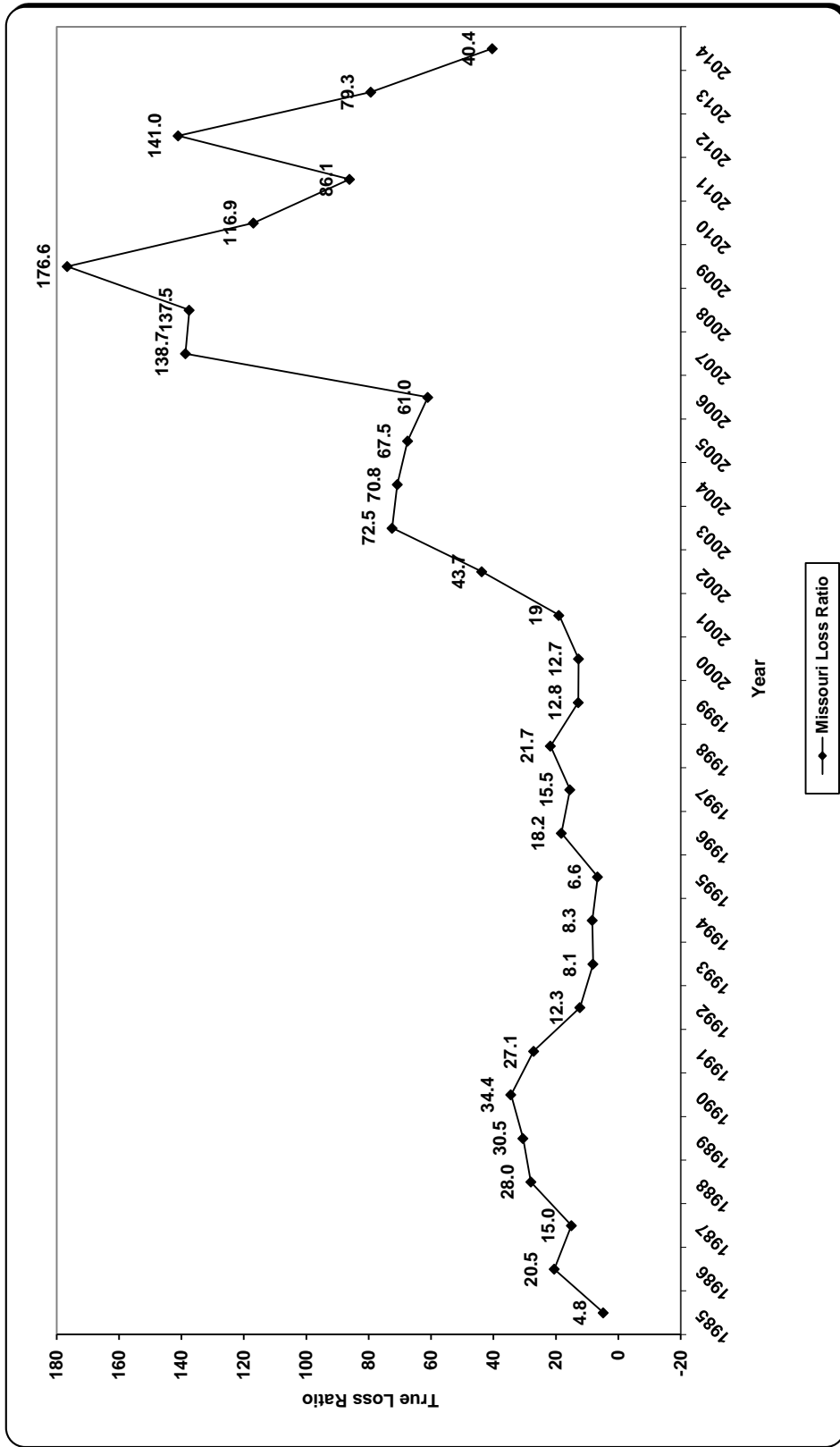
Mortgage Guaranty Insurance Corporation

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$26,966,518	\$0	\$1,608,000	\$100,000	\$13,483,259	56.33%	6.33%
1986	\$95,860,641	\$2,422,581	\$14,007,000	\$1,900,000	\$44,908,654	65.97%	19.12%
1987	\$132,929,817	\$18,054,761	\$7,553,000	-\$1,000,000	\$58,721,301	62.69%	18.51%
1988	\$164,344,544	\$30,389,143	\$10,658,763	-\$800,000	\$82,172,272	74.49%	24.49%
1989	\$196,541,948	\$34,732,481	\$26,364,337	\$400,000	\$98,270,974	81.29%	31.29%
1990	\$234,660,353	\$41,131,487	\$20,894,268	\$0	\$399,668,333	196.75%	26.43%
1991	\$249,083,716	\$48,926,129	-\$21,121,484	\$0	\$85,131,060	45.34%	11.16%
1992	\$295,145,178	\$63,824,234	\$19,754,902	\$6,200,000	\$107,963,000	67.00%	30.42%
1993	\$361,675,819	\$81,543,292	\$41,202,031	\$3,800,000	\$130,932,444	71.19%	34.99%
1994	\$425,487,381	\$88,925,256	\$44,196,705	\$17,500,000	\$138,920,537	68.05%	35.40%
1995	\$521,759,762	\$97,001,976	\$73,090,199	\$16,950,000	\$186,615,833	71.61%	35.85%
1996	\$625,545,331	\$119,781,377	\$85,685,345	\$14,550,000	\$219,544,806	70.27%	35.17%
1997	\$711,525,212	\$151,674,283	\$72,966,005	\$13,375,000	\$275,211,497	72.13%	33.45%
1998	\$766,201,520	\$141,622,387	\$60,176,593	\$0	\$343,409,961	71.16%	26.34%
1999	\$807,050,595	\$115,108,064	\$0	\$0	\$342,769,448	56.73%	14.26%
2000	\$921,370,093	\$102,000,224	\$0	\$0	\$382,449,849	52.58%	11.07%
2001	\$1,074,310,080	\$117,427,257	\$3,763,398	\$8,400,000	\$446,882,205	53.66%	12.06%
2002	\$1,279,694,528	\$201,239,020	\$105,705,831	\$14,500,000	\$500,099,308	64.20%	25.12%
2003	\$1,472,844,818	\$385,807,418	\$286,554,005	\$39,800,000	\$351,378,669	72.21%	48.35%
2004	\$1,436,020,050	\$536,212,720	\$107,384,784	\$29,400,000	\$249,819,061	64.26%	46.87%
2005	\$1,364,349,254	\$576,003,269	\$4,915,199	-\$47,700,000	\$266,718,417	58.63%	39.08%
2006	\$1,327,255,739	\$573,900,924	-\$35,813,421	\$38,300,000	\$251,826,715	62.40%	43.43%
2007	\$1,441,146,031	\$827,941,355	\$1,263,228,618	\$166,208,226	-\$1,209,512,750	72.71%	156.64%
2008	\$1,610,231,249	\$1,370,014,077	\$2,029,523,502	\$72,000,000	-\$1,115,009,302	146.35%	215.59%
2009	\$1,374,243,631	\$1,644,093,391	\$1,771,541,614	\$82,500,000	-\$1,653,657,097	134.22%	254.55%
2010	\$1,138,213,936	\$2,369,454,661	-\$692,058,073	-\$98,200,000	-\$405,797,297	103.09%	138.74%
2011	\$1,174,601,929	\$3,034,266,132	-\$1,097,975,789	-\$93,000,000	\$0	156.93%	156.93%
2012	\$1,063,768,423	\$2,563,767,030	-\$591,168,870	\$106,866,774	\$0	195.48%	195.48%
2013	\$948,452,921	\$1,820,052,768	-\$879,784,519	-\$95,475,000	\$0	89.07%	89.07%
2014	\$957,413,577	\$1,158,189,894	-\$572,806,569	-\$71,075,000	\$247,218,611	79.54%	53.72%
TOTAL	\$24,198,694,594	\$18,315,507,591	\$2,160,045,374	\$225,500,000	\$840,139,768	89.02%	85.55%

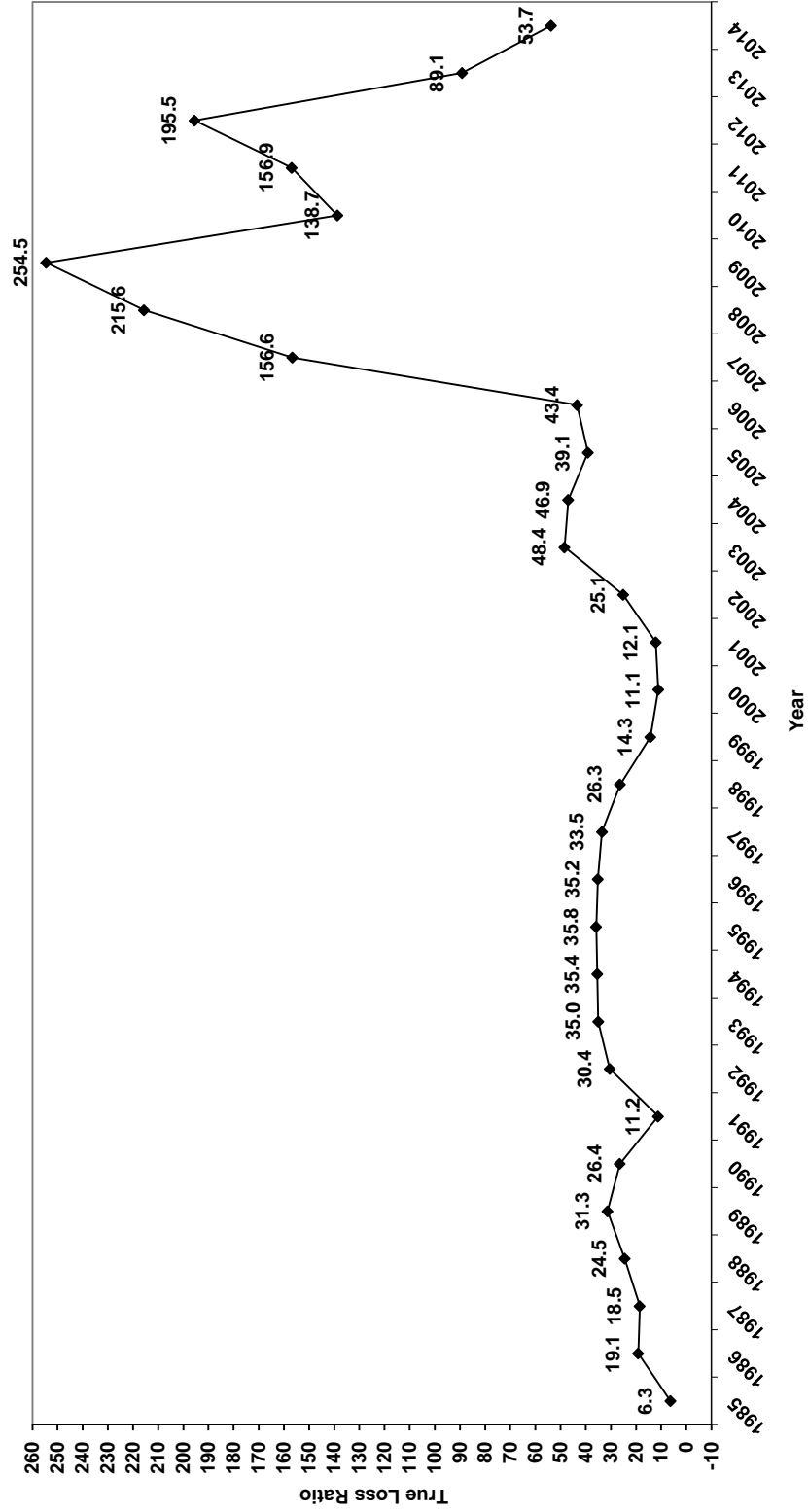
MORTGAGE GUARANTY INSURANCE CORPORATION

Loss Ratio of Missouri Residential Experience 1985-2014



MORTGAGE GUARANTY INSURANCE CORPORATION

Loss Ratio of Countrywide Residential Experience 1985-2014



PMI Insurance Company

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2008	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2009	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2010	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2011	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2012	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2013	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2014	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A
TOTAL	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A

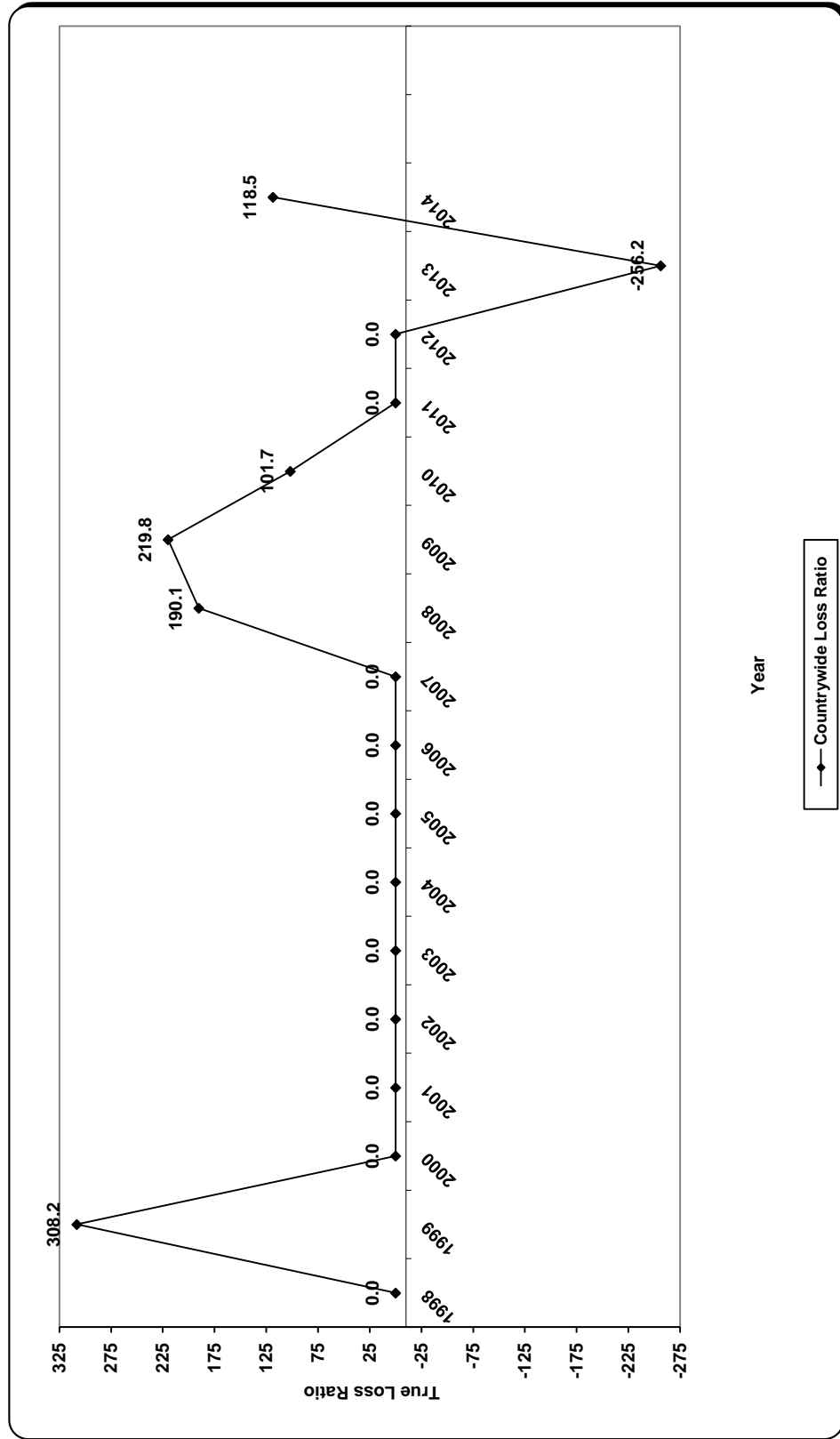
PMI Insurance Company

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1998	\$8,276	\$0	\$0	\$0	\$34,568,737	417698.61%	0.00%
1999	\$4,263	\$13,140	\$0	\$0	\$54,279,261	1273572.62%	308.23%
2000	\$0	\$0	\$0	\$0		N/A	N/A
2001	\$0	\$0	\$0	\$0		N/A	N/A
2002	\$0	\$0	\$0	\$0		N/A	N/A
2003	\$0	\$0	\$0	\$0	\$170,022,951	N/A	N/A
2004	\$0	\$0	\$0	\$0		N/A	N/A
2005	\$0	\$0	\$0	\$0		N/A	N/A
2006	\$0	\$0	\$0	\$0		N/A	N/A
2007	\$0	\$0	\$0	\$0		N/A	N/A
2008	\$5,143,583	\$0	\$9,438,287	\$340,729	\$134,050,428	2796.29%	190.12%
2009	\$8,441,313	\$114,568	\$17,732,999	\$705,762	-\$134,050,428	-1368.24%	219.79%
2010	\$8,071,805	\$1,384,948	\$5,485,040	\$1,340,644	\$0	101.72%	101.72%
2011	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2012	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2013	\$6,033,623	\$3,755,683	-\$15,121,219	-\$4,095,337	\$2,838,012	-209.21%	-256.25%
2014	\$4,370,548	\$4,826,864	\$259,574	\$90,498	-\$450,888	108.13%	118.45%
TOTAL	\$32,073,411	\$10,095,203	\$17,794,681	-\$1,617,704	\$261,258,073	896.48%	81.91%

PMI INSURANCE COMPANY

Loss Ratio of Countrywide Residential Experience 1985 - 2014



No data reported in Missouri for countrywide business for years 1985 - 1997, 2000 - 2002, 2004-2007 and 2011 - 2012

Radian Guaranty, Inc.

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$82,546	\$0	\$0	\$22,448	\$41,273	77.19%	27.19%
1986	\$225,353	\$0	\$202,980	\$0	\$112,677	140.07%	90.07%
1987	\$303,844	\$142,388	\$166,606	\$0	\$151,922	151.69%	101.69%
1988	\$95,922	\$9,731	\$116,306	\$825,465	\$47,961	1041.95%	991.95%
1989	\$159,222	\$16,539	-\$145	-\$329	\$31,650	29.97%	10.09%
1990	\$211,775	\$9,501	\$2,962	\$2,455	\$26,277	19.45%	7.04%
1991	\$279,864	\$88,176	\$8,227	\$7,724	\$34,045	49.37%	37.21%
1992	\$428,027	\$377	\$39,526	\$34,494	\$74,082	34.69%	17.38%
1993	\$526,237	\$107,015	-\$29,393	-\$25,503	\$49,105	19.24%	9.90%
1994	\$739,147	\$30,683	\$7,172	\$6,209	\$106,455	20.36%	5.96%
1995	\$1,034,073	\$64,252	\$89,503	\$84,881	\$147,463	37.34%	23.08%
1996	\$1,463,795	\$161,926	\$89,885	\$57,724	\$214,861	35.82%	21.15%
1997	\$2,082,563	\$124,956	\$388,876	\$346,709	\$309,384	56.18%	41.32%
1998	\$2,773,398	\$210,695	\$609,409	\$552,857	\$345,418	61.96%	49.50%
1999	\$3,326,234	\$386,368	\$827,484	\$652,835	\$276,418	64.43%	56.12%
2000	\$4,229,651	\$775,365	\$1,703,844	\$1,596,542	\$451,709	107.04%	96.36%
2001	\$4,300,250	\$1,532,526	\$1,028,636	\$237,949	\$35,300	65.91%	65.09%
2002	\$8,180,287	\$2,815,090	\$739,018	\$596,554	\$1,940,019	74.46%	50.74%
2003	\$8,844,289	\$5,242,828	-\$194,184	-\$376,860	\$332,001	56.58%	52.82%
2004	\$10,660,642	\$6,779,011	\$1,110,520	\$1,345,897	\$908,177	95.15%	86.63%
2005	\$11,965,123	\$7,278,360	\$3,127,586	\$3,478,391	\$4,687,037	155.21%	116.04%
2006	\$14,003,435	\$8,390,329	\$1,051,249	\$320,046	\$3,932,783	97.79%	69.71%
2007	\$14,881,386	\$11,228,578	\$5,306,657	\$7,435,711	-\$6,723,312	115.90%	161.08%
2008	\$15,612,537	\$15,262,371	\$1,343,528	\$11,049,773	-\$18,979,556	55.57%	177.14%
2009	\$14,016,568	\$14,785,849	\$1,996,175	\$4,689,572	-\$7,556,787	99.27%	153.19%
2010	\$13,055,858	\$24,036,840	\$2,950,716	-\$6,480,207	-\$11,948,694	65.55%	157.07%
2011	\$10,977,017	\$21,794,604	\$1,541,196	-\$4,932,675	-\$302,841	164.89%	167.65%
2012	\$11,559,891	\$13,853,360	-\$275,754	-\$689,110	\$0	111.49%	111.49%
2013	\$11,628,384	\$16,392,923	-\$3,582,263	-\$5,318,618	\$344,128	67.39%	64.43%
2014	\$11,977,416	\$10,857,178	-\$3,031,006	-\$3,556,231	\$4,817,077	75.87%	35.65%
TOTAL	\$179,624,734	\$162,377,819	\$17,335,316	\$11,964,703	-\$26,093,968	92.18%	106.71%

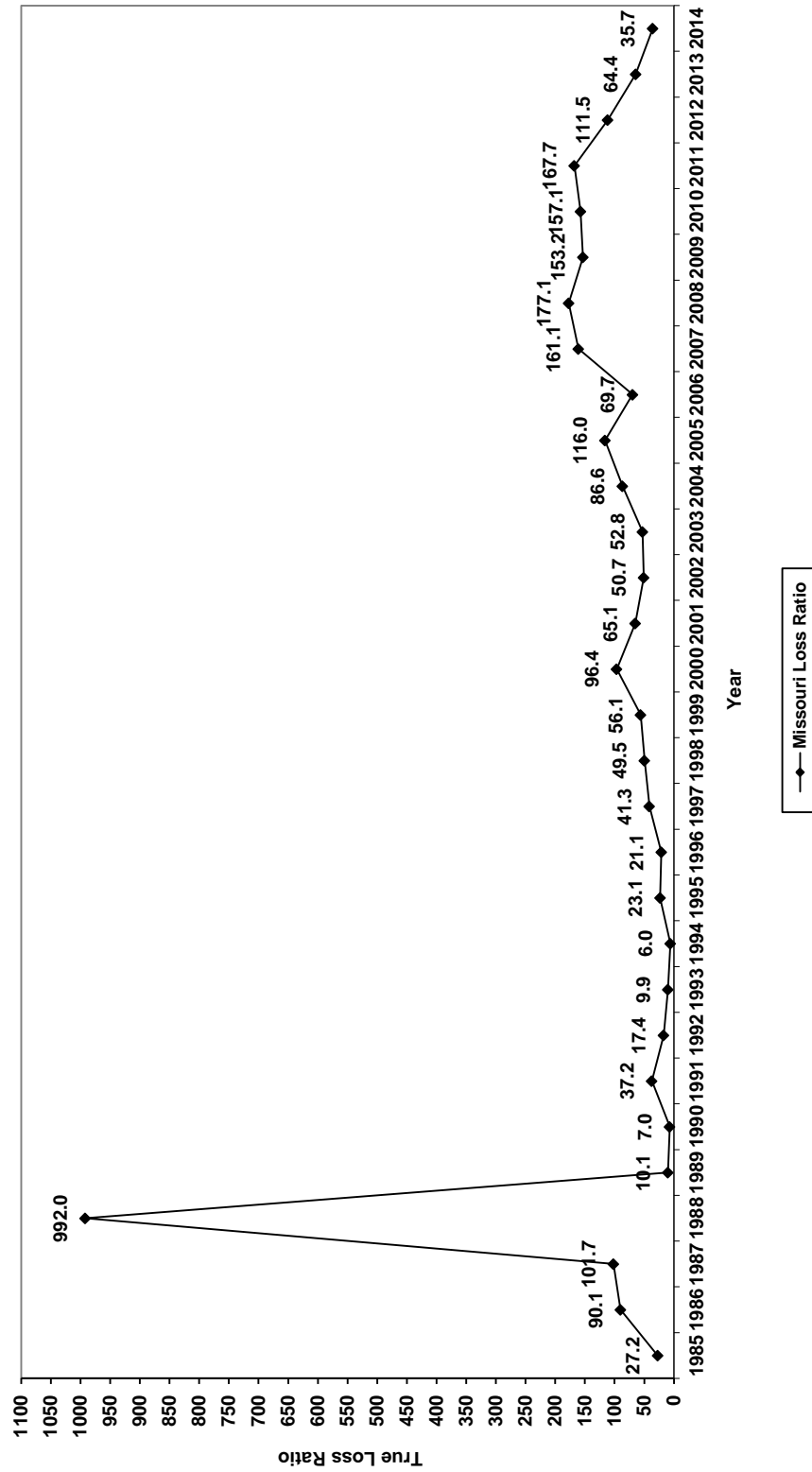
Radian Guaranty, Inc.

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$18,416,762	\$84,654,691	\$57,752,693	\$54,532,542	\$103,473,611	1631.20%	1069.35%
1986	\$41,923,443	\$81,105,612	\$41,768,949	\$41,953,438	\$83,906,638	593.31%	393.16%
1987	\$56,064,975	\$55,140,612	\$39,039,275	\$23,597,097	\$65,668,832	327.20%	210.07%
1988	\$53,145,650	\$37,908,119	\$20,693,070	\$22,423,611	\$55,504,672	256.90%	152.46%
1989	\$55,161,814	\$31,931,979	\$5,760,522	\$5,078,671	\$51,355,545	170.64%	77.54%
1990	\$53,614,400	\$28,862,554	\$882,672	\$167,162	\$37,557,183	125.84%	55.79%
1991	\$60,165,806	\$26,586,464	\$9,568,234	\$9,335,738	\$24,718,272	116.69%	75.61%
1992	\$69,512,781	\$32,020,420	\$1,983,197	\$4,503,882	\$12,733,464	73.71%	55.40%
1993	\$84,377,360	\$36,675,349	\$-5,092,035	\$-1,983,154	\$8,182,896	44.78%	35.08%
1994	\$113,885,336	\$41,225,029	\$-2,323,214	\$-1,645,511	\$8,243,214	39.95%	32.71%
1995	\$143,927,469	\$50,985,311	\$1,668,890	\$11,844,563	\$26,572,825	63.28%	44.81%
1996	\$201,543,098	\$44,360,524	\$6,641,756	\$0	\$20,150,148	35.30%	25.31%
1997	\$256,633,475	\$13,060,707	\$22,940,955	\$0	\$9,208,391	17.62%	14.03%
1998	\$311,798,036	\$6,614,432	\$2,943,686	\$2,917,950	\$1,246,168	4.40%	4.00%
1999	\$350,563,079	\$1,443,931,122	\$-412,326,652	\$-489,948,739	\$23,019,362	161.08%	154.51%
2000	\$421,671,092	\$1,021,623,764	\$69,204,192	\$-219,149,038	\$0	206.72%	206.72%
2001	\$543,713,945	\$1,535,972,011	\$-21,480,606	\$-241,820,122	\$-19,624,257	230.46%	234.07%
2002	\$686,073,814	\$1,675,183,809	\$336,617,765	\$-265,577,446	\$-750,913,321	145.07%	254.52%
2003	\$736,186,228	\$968,300,186	\$159,516,341	\$374,748,371	\$-440,228,317	144.30%	204.10%
2004	\$772,822,234	\$726,496,048	\$171,495,731	\$1,410,457,435	\$-1,105,673,398	155.63%	298.70%
2005	\$805,847,633	\$419,244,367	\$624,333,836	\$567,303,523	\$-389,114,386	151.61%	199.90%
2006	\$823,025,169	\$276,098,352	\$41,674,671	\$17,795,920	\$231,142,003	68.86%	40.77%
2007	\$861,266,148	\$289,002,586	\$35,210,324	\$84,566,896	\$305,525,201	82.94%	47.46%
2008	\$909,524,528	\$323,798,850	\$45,500,330	\$76,754,620	\$261,696,652	77.82%	49.04%
2009	\$853,615,938	\$252,136,342	\$9,654,381	\$-12,976,402	\$264,743,427	60.16%	29.15%
2010	\$820,492,846	\$151,585,666	\$-7,255,207	\$-1,636,741	\$303,611,119	54.39%	17.39%
2011	\$711,315,606	\$79,652,900	\$125,968,877	\$46,025,891	\$549,586,730	112.64%	35.38%
2012	\$773,262,302	\$72,838,985	\$57,752,392	\$62,966,527	\$185,417,369	49.01%	25.03%
2013	\$864,136,526	\$71,525,198	\$75,802,075	\$56,172,783	\$145,681,216	40.41%	23.55%
2014	\$911,114,278	\$831,040,939	\$-185,636,949	\$-417,970,517	\$366,431,947	65.18%	24.96%
TOTAL	\$13,364,801,771	\$10,709,562,928	\$1,330,260,151	\$1,220,438,950	\$439,823,206	102.51%	99.22%

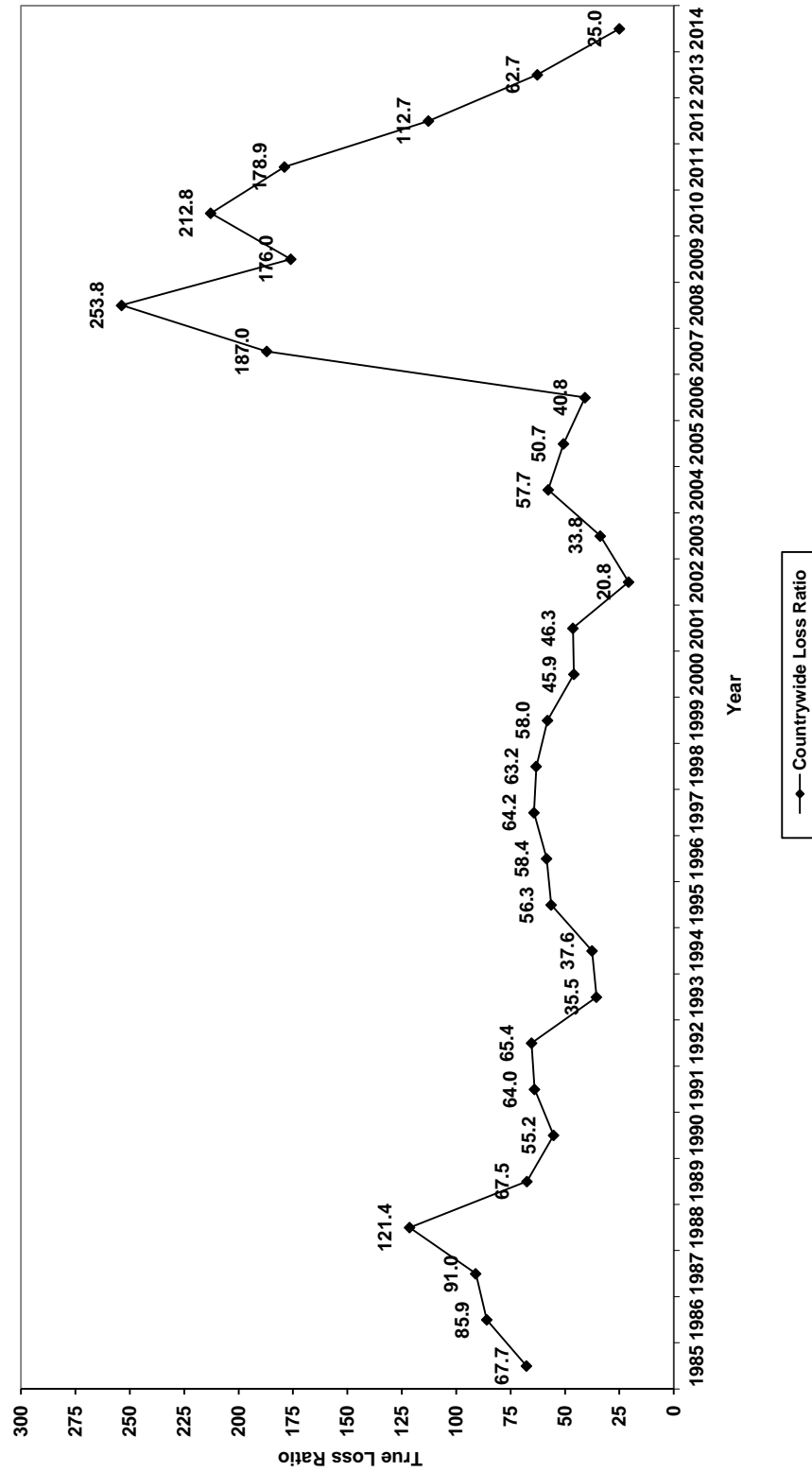
RADIAN GUARANTY, INC

Loss Ratio of Missouri Residential Experience 1985-2014



RADIAN GUARANTY, INC

Loss Ratio of Countrywide Residential Experience 1985-2014



United Guaranty Mortgage Indemnity Company

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$262	\$0	\$0	\$0	\$98	37.4%	0.00%
2002	\$1,625	\$0	\$0	\$0	\$705	43.4%	0.00%
2003	\$21,203	\$0	\$0	\$0	\$9,596	45.3%	0.00%
2004	\$133,579	\$0	\$0	\$0	\$66,415	49.7%	0.00%
2005	\$281,351	\$0	\$24,044	\$3,646	\$141,406	60.1%	9.84%
2006	\$352,740	\$0	\$38,287	\$2,434	\$143,016	52.1%	11.54%
2007	\$356,349	\$18,010	\$65,072	\$6,302	-\$111,222	-6.1%	25.08%
2008	\$357,900	\$147,397	\$358,666	\$38,156	-\$205,695	94.6%	152.06%
2009	\$338,356	\$22,064	\$278,896	\$51,458	\$0	104.2%	104.16%
2010	\$315,945	\$37,580	-\$414,522	-\$36,187	\$0	-130.8%	-130.76%
2011	\$290,340	\$21,960	\$213,459	\$7,446	\$183,075	146.7%	83.65%
2012	\$310,921	\$395,658	-\$75,368	-\$10,745	-\$267,994	13.4%	99.56%
2013	\$340,559	\$44,863	\$44,821	\$4,289	\$27,149	35.6%	27.59%
2014	\$352,342	\$91,608	-\$202,579	-\$6,988	\$73,900	-12.5%	-33.48%
TOTAL	\$3,453,472	\$779,140	\$330,776	\$59,811	\$60,449	35.6%	33.87%

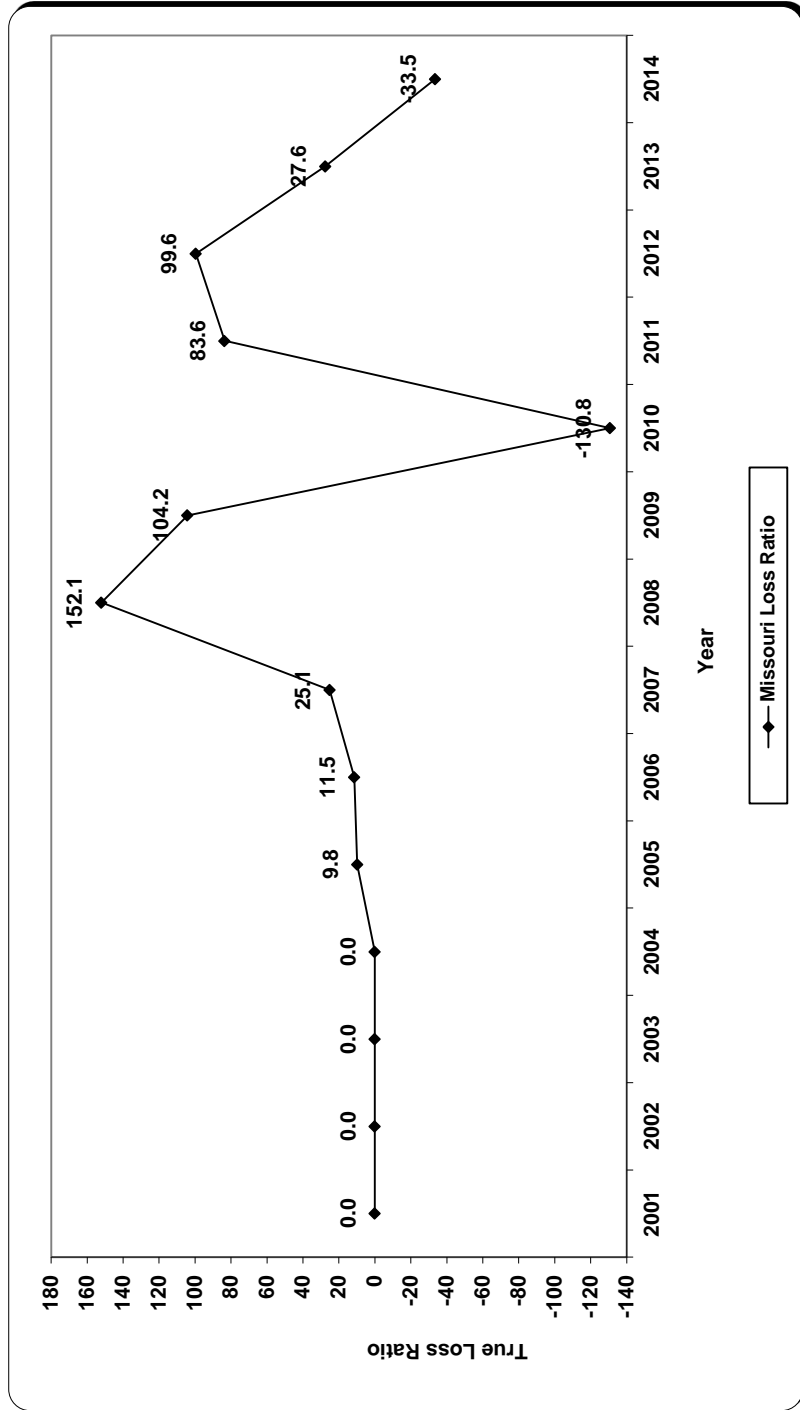
United Guaranty Mortgage Indemnity Company

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$23,349,123	\$505,540	\$2,959,119	\$488,336	\$8,747,129	54.39%	16.93%
2002	\$24,057,719	\$2,922,974	\$2,160,434	\$80,220	\$10,444,195	64.88%	21.46%
2003	\$20,892,166	\$3,457,394	\$644,695	\$96,704	\$9,455,258	65.35%	20.10%
2004	\$20,828,707	\$3,690,832	-\$734,746	-\$110,212	\$10,356,035	63.38%	13.66%
2005	\$31,195,090	\$3,294,681	\$4,086,091	\$639,194	\$15,678,593	75.97%	25.71%
2006	\$53,670,829	\$5,354,968	\$17,856,708	\$1,219,627	\$21,760,405	86.06%	45.52%
2007	\$99,139,713	\$14,882,209	\$111,060,849	\$11,597,464	-\$30,943,111	107.52%	138.73%
2008	\$106,583,786	\$74,962,326	\$302,641,000	\$11,118,606	-\$53,180,075	314.82%	364.71%
2009	\$91,537,994	\$42,793,721	\$111,771,447	\$17,517,619	\$0	187.99%	187.99%
2010	\$81,723,294	\$124,218,941	-\$128,233,427	-\$13,467,410	\$0	-21.39%	-21.39%
2011	\$80,175,819	\$177,153,003	-\$87,427,973	-\$10,985,397	\$50,555,242	161.26%	98.21%
2012	\$58,653,141	\$224,180,403	-\$148,001,110	-\$11,620,433	-\$50,555,242	23.88%	110.07%
2013	\$67,875,459	\$72,492,982	-\$28,208,851	-\$876,962	\$5,410,962	71.92%	63.95%
2014	\$67,966,722	\$52,206,183	-\$22,505,082	\$449,674	\$14,255,290	65.34%	44.36%
TOTAL	\$827,649,562	\$802,116,157	\$138,069,154	\$6,147,030	\$11,984,681	115.79%	114.34%

UNITED GUARANTY MORTGAGE INDEMNITY COMPANY

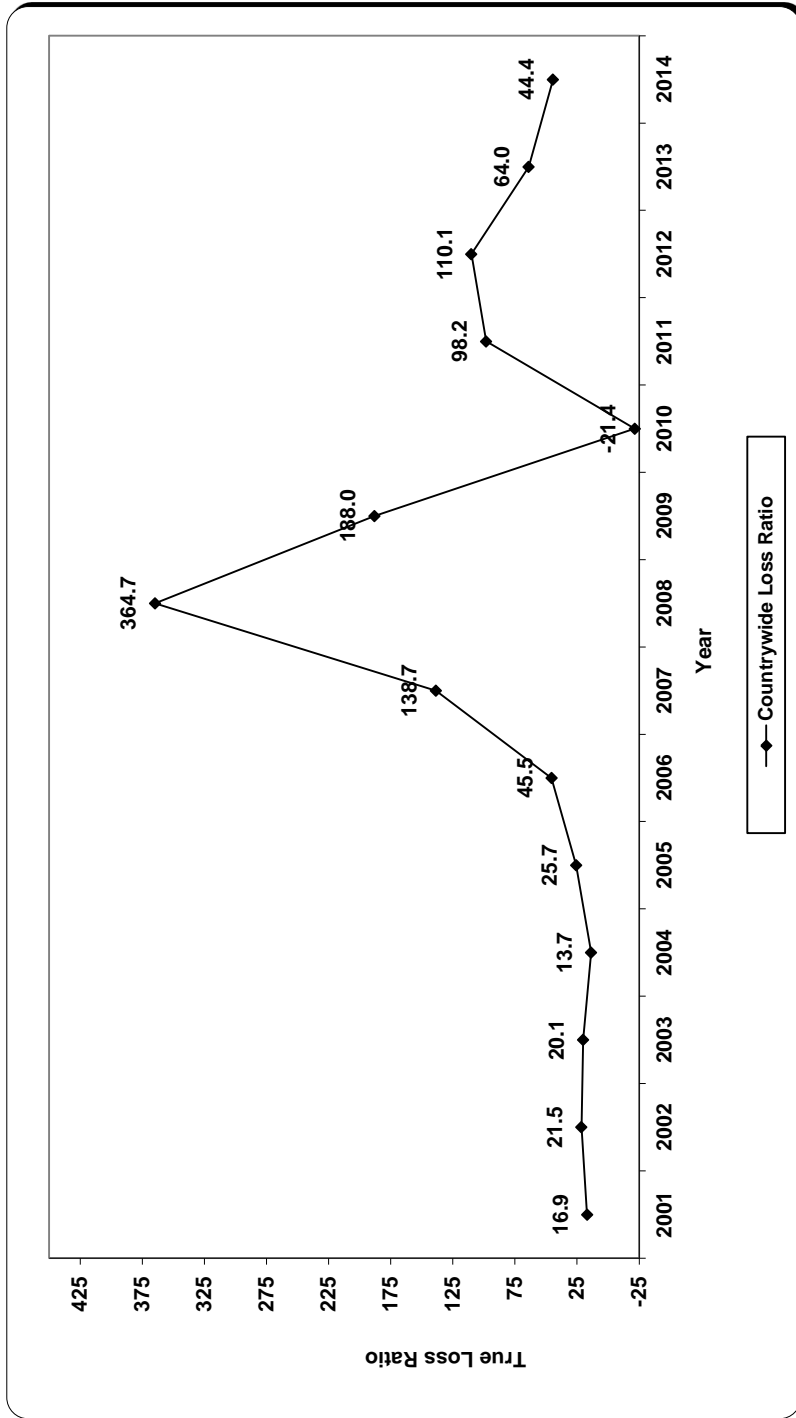
Loss Ratio of Missouri Residential Experience 1985-2014



No data reported in Missouri for years 1985 - 2000

UNITED GUARANTY MORTGAGE INDEMNITY COMPANY

Loss Ratio of Countrywide Residential Experience 1985-2014



No data reported in Missouri for countrywide business for 1985 - 2000

United Guaranty Residential Insurance Company

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$1,262,909	\$362,032	\$260,200	\$92,241	-\$710,428	0.32%	56.57%
1986	\$1,399,999	\$511,666	\$244,572	\$65,256	-\$631,882	13.54%	58.68%
1987	\$1,303,794	\$1,119,771	-\$17,979	\$94,440	-\$561,430	48.69%	91.75%
1988	\$1,177,706	\$641,985	-\$516,400	-\$241,895	\$0	-9.88%	-9.88%
1989	\$1,147,306	\$446,089	\$184,717	-\$53,918	\$8,426	51.02%	50.28%
1990	\$1,259,313	\$507,131	-\$19,734	-\$16,989	\$43,269	40.79%	37.35%
1991	\$1,574,739	\$365,950	\$12,659	\$33,979	\$290,904	44.67%	26.20%
1992	\$2,145,543	\$434,941	-\$138,884	\$59,244	\$594,171	44.25%	16.56%
1993	\$2,495,456	\$337,403	\$18,020	-\$74,744	\$1,233,247	60.67%	11.25%
1994	\$3,172,338	\$193,209	-\$98,716	\$17,352	\$1,561,455	52.75%	3.53%
1995	\$4,254,268	\$104,028	\$128,974	\$348,796	\$2,082,278	62.62%	13.68%
1996	\$5,452,037	\$156,448	\$106,674	\$292,432	\$2,586,862	57.64%	10.19%
1997	\$6,173,862	\$426,824	\$639,416	\$173,029	\$2,445,001	59.68%	20.07%
1998	\$6,572,981	\$459,571	\$54,811	-\$41,796	\$2,848,243	50.52%	7.19%
1999	\$7,107,118	\$326,522	\$190,397	\$268,761	\$2,889,979	51.72%	11.05%
2000	\$8,302,204	\$553,246	\$268,318	-\$239,521	\$3,138,089	44.81%	7.01%
2001	\$9,406,600	\$633,192	\$1,044,126	-\$354,341	\$3,372,355	49.92%	14.06%
2002	\$9,875,320	\$1,242,034	\$276,661	\$355,342	\$3,275,882	52.15%	18.98%
2003	\$10,646,877	\$1,669,717	\$658,677	-\$691,952	\$2,488,841	38.75%	15.37%
2004	\$12,455,728	\$2,145,206	\$1,364,455	-\$521,404	\$10,637,729	109.40%	23.99%
2005	\$13,568,646	\$3,576,188	\$1,182,147	-\$1,183,788	\$3,633,817	53.13%	26.34%
2006	\$14,558,309	\$4,597,997	-\$585,586	\$337,068	\$4,310,686	59.49%	29.88%
2007	\$16,776,466	\$5,930,429	\$4,067,469	\$1,952,967	-\$16,297,635	-25.91%	71.24%
2008	\$18,503,524	\$11,066,232	\$17,629,134	\$2,573,584	-\$18,167,955	70.80%	168.99%
2009	\$16,791,278	\$10,090,439	\$20,047,213	\$208,284	\$2,465,154	195.41%	180.72%
2010	\$15,144,939	\$26,300,974	-\$16,853,756	-\$1,736,931	\$27,343	51.09%	50.91%
2011	\$14,090,670	\$22,016,297	-\$7,966,661	-\$226,950	\$5,319,001	135.85%	98.10%
2012	\$16,518,133	\$18,708,527	-\$6,056,117	-\$423,082	-\$8,139,009	24.76%	74.04%
2013	\$19,942,000	\$12,767,740	-\$4,976,992	-\$216,777	\$3,497,821	55.52%	37.98%
2014	\$22,974,663	\$7,347,676	-\$2,175,186	-\$106,300	\$10,203,880	66.46%	22.05%
TOTAL	\$266,054,726	\$135,039,464	\$8,972,629	\$742,387	\$24,446,094	63.60%	54.41%

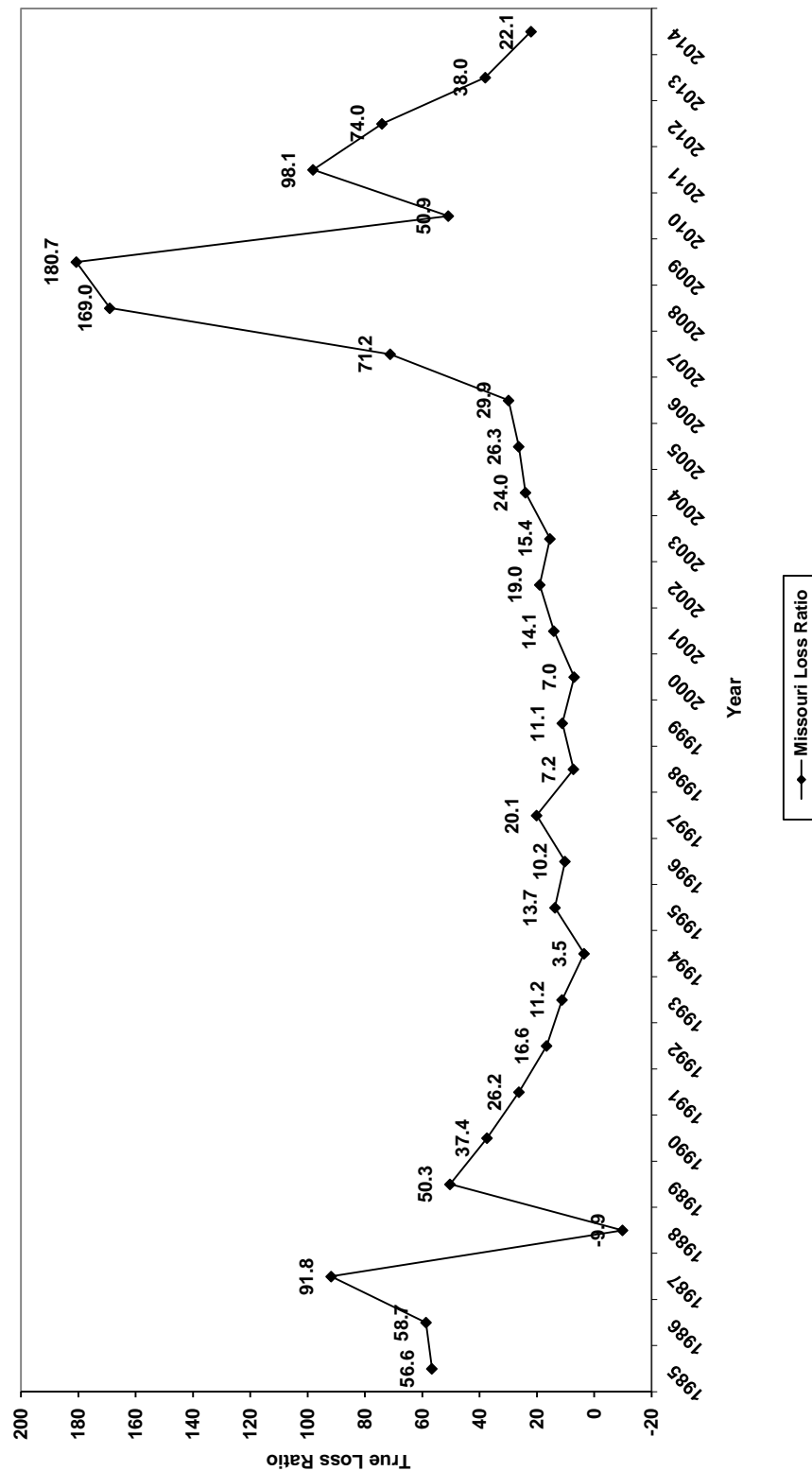
United Guaranty Residential Insurance Company

Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$70,663,715	\$46,464,293	\$27,285,858	\$10,313,383	-\$39,750,693	62.71%	118.96%
1986	\$74,704,878	\$63,247,518	\$18,916,049	\$6,971,710	-\$33,717,642	74.18%	119.32%
1987	\$75,476,983	\$96,958,743	\$2,098,255	\$3,284,745	-\$32,501,326	92.53%	135.59%
1988	\$80,420,740	\$99,344,238	-\$31,892,000	-\$20,700,876	\$0	58.13%	58.13%
1989	\$86,521,836	\$64,737,727	-\$9,162,758	-\$3,992,673	\$635,443	60.35%	59.62%
1990	\$93,063,395	\$53,936,402	-\$1,644,284	-\$1,631,285	\$3,197,548	57.87%	54.44%
1991	\$102,829,761	\$37,151,349	\$5,428,524	\$4,028,476	\$18,995,915	63.80%	45.33%
1992	\$122,237,816	\$37,012,899	\$46,937	\$10,716,063	\$33,851,620	66.78%	39.08%
1993	\$150,178,915	\$45,947,351	\$4,155,423	-\$9,484,123	\$74,217,960	76.47%	27.05%
1994	\$202,461,407	\$59,696,702	\$9,633,616	\$9,698,084	\$93,150,450	85.04%	39.03%
1995	\$244,030,986	\$70,809,013	\$25,013,729	\$11,670,671	\$100,193,179	85.11%	44.05%
1996	\$314,507,817	\$98,677,046	\$35,772,607	\$15,689,993	\$110,171,666	82.77%	47.74%
1997	\$346,590,865	\$108,328,519	\$25,405,671	\$7,734,329	\$137,819,881	80.58%	40.82%
1998	\$377,450,995	\$82,790,189	\$13,224,591	-\$68,591	\$167,997,601	69.93%	25.42%
1999	\$415,405,811	\$52,720,106	\$529,879	\$35,121	\$168,917,118	53.49%	12.83%
2000	\$482,897,610	\$38,072,670	\$29,316,317	-\$17,893,632	\$182,526,912	48.05%	10.25%
2001	\$532,017,229	\$40,321,311	\$58,983,050	-\$29,744,735	\$190,733,191	48.93%	13.07%
2002	\$545,623,441	\$57,043,648	\$7,641	\$19,451,437	\$180,996,461	47.19%	14.02%
2003	\$550,747,715	\$72,690,416	\$37,643,235	-\$51,953,971	\$128,744,178	33.98%	10.60%
2004	\$580,565,623	\$98,345,396	\$20,852,005	-\$29,607,241	\$495,828,086	100.84%	15.43%
2005	\$581,088,482	\$114,437,198	\$15,334,008	-\$45,364,214	\$155,621,197	41.31%	14.53%
2006	\$602,739,342	\$125,470,801	-\$9,417,778	\$10,881,044	\$178,469,893	50.67%	21.06%
2007	\$684,323,160	\$196,985,146	\$279,490,871	\$97,560,048	-\$664,791,345	-13.26%	83.88%
2008	\$779,762,108	\$489,202,765	\$1,377,053,248	\$187,305,145	-\$765,620,783	165.17%	263.36%
2009	\$723,497,885	\$471,193,293	\$1,389,219,172	\$13,395,568	\$106,217,846	273.67%	258.99%
2010	\$635,238,251	\$1,239,584,003	-\$773,463,042	-\$104,524,953	\$1,146,859	57.10%	56.92%
2011	\$600,405,624	\$1,186,758,756	-\$517,350,532	-\$12,773,240	\$226,643,434	147.11%	109.37%
2012	\$586,590,277	\$1,367,553,071	-\$751,433,354	-\$47,213,336	-\$289,031,657	47.71%	96.99%
2013	\$681,263,307	\$836,242,603	-\$377,278,060	-\$16,018,019	\$119,493,392	82.56%	65.02%
2014	\$768,215,110	\$450,673,031	-\$231,287,433	-\$10,951,108	\$341,192,145	71.55%	27.13%
TOTAL	\$12,091,521,084	\$7,802,396,203	\$672,481,445	\$6,813,820	\$1,391,348,529	81.65%	70.15%

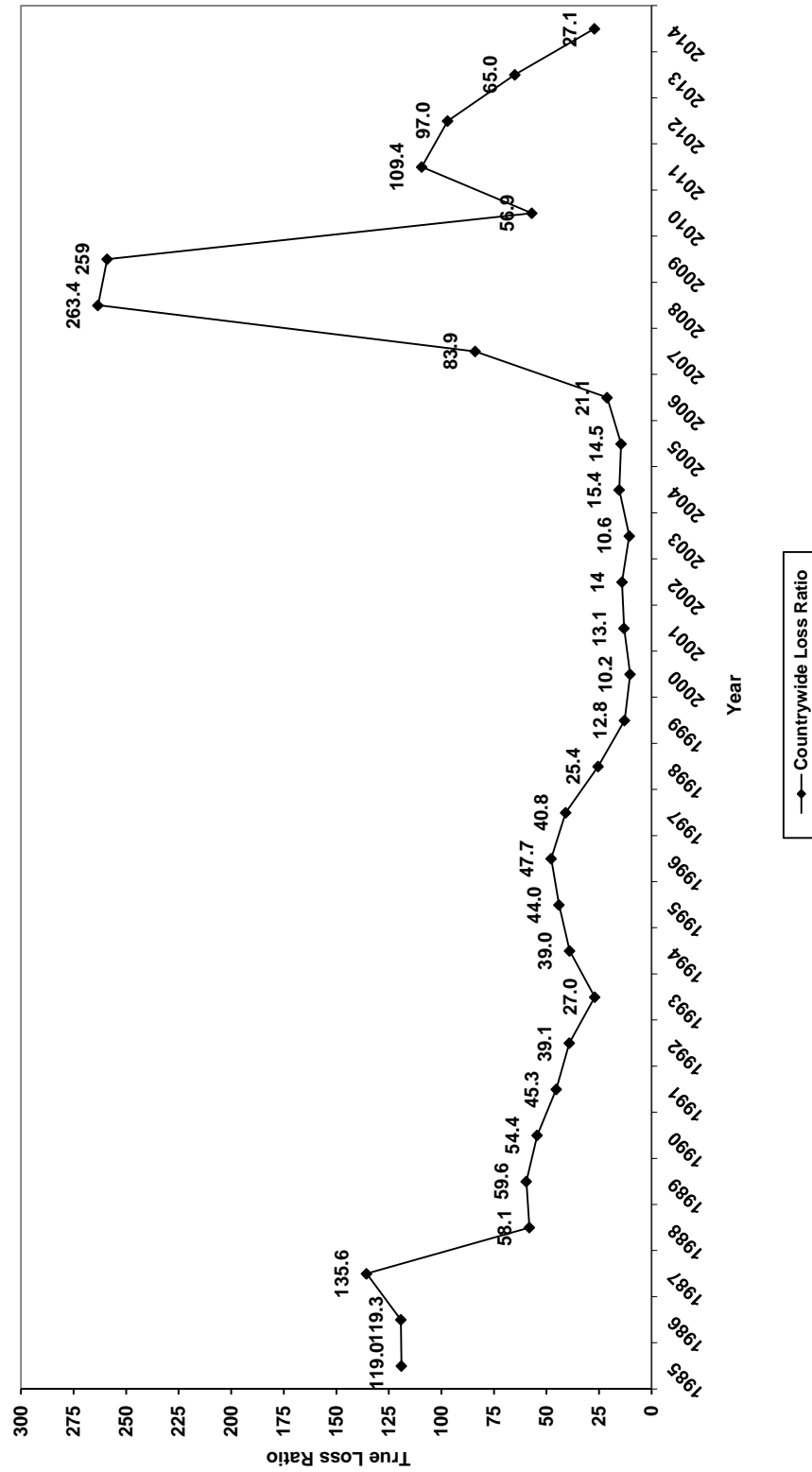
UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

Loss Ratio of Missouri Residential Experience 1985-2014



UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

Loss Ratio of Countrywide Residential Experience 1985-2014



SECTION III

PREMIUM RANKING

2014

Mortgage Guaranty Insurers Writing Residential Mortgage Insurance Ranked By Premium Earned in Missouri: 2014

COMPANY NAME	MISSOURI PREMIUM EARNED	MISSOURI LOSSES PAID	COUNTRYWIDE PREMIUM EARNED	COUNTRYWIDE LOSSES PAID
UNITED GUARANTY RESIDENTIAL INS CO	\$22,974,663	\$7,347,676	\$768,215,110	\$450,673,031
MORTGAGE GUARANTY INSURANCE CORP	\$15,333,871	\$12,960,977	\$957,413,577	\$1,158,189,894
RADIAN GUARANTY INC	\$11,977,416	\$10,857,178	\$911,114,278	\$831,040,939
GENWORTH MORTGAGE INS CORP	\$11,735,038	\$8,680,390	\$546,944,777	\$592,632,491
ESSENT GUARANTY INC	\$3,664,235	\$14,949	\$223,228,460	\$928,563
ARCH MORTGAGE INSURANCE COMPANY	\$2,050,587	\$725,412	\$102,215,572	\$67,120,427
MGIC INDEMNITY CORPORATION	\$1,000,235	\$0	\$24,101,948	\$109,287
UNITED GUARANTY MORTGAGE INDEMNITY CO	\$352,342	\$91,608	\$67,966,722	\$52,206,183
GENWORTH RESIDENTIAL MORTG INS CORP	\$164,203	\$237,453	\$42,248,372	\$39,087,402
NATIONAL MORTGAGE INSURANCE CORP	\$56,762	\$0	\$13,406,621	\$0
ARCH MORTGAGE GUARANTY COMPANY	\$15,845	\$0	\$406,773	\$0
PMI INSURANCE CO	\$0	\$0	\$4,370,548	\$4,826,864
ARCH MORTGAGE ASSURANCE COMPANY	\$0	\$0	\$99,507	\$199,069
TOTAL	\$69,325,197	\$40,915,643	\$3,661,732,265	\$3,197,014,150

Residential Mortgage Guaranty Business In Missouri

Summary By Company For Years 1985-2014

COMPANY NAME	PREMIUM EARNED	LOSSES PAID	OUTSTANDING CLAIM RESERVE	IBNR RESERVE	CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
MORTGAGE GUARANTY INSURANCE CORP	\$433,647,044	\$294,642,885	\$19,213,312	\$1,197,121	\$2,574	72.65%	72.65%
GENWORTH MORTGAGE INSURANCE CORP	\$286,173,484	\$138,601,537	\$4,483,343	\$1,042,173	-\$58,083,003	30.07%	50.36%
UNITED GUARANTY RESIDENTIAL INS CO	\$266,054,726	\$135,039,464	\$8,972,629	\$742,387	\$24,446,094	63.60%	54.41%
REPUBLIC MORTGAGE INSURANCE COMPANY	\$187,083,963	\$82,651,881	\$19,276,739	\$1,247,947	\$41,215,877	77.18%	55.15%
PMI MORTGAGE INSURANCE COMPANY	\$184,899,159	\$86,667,978	\$68,073,534	\$9,395,650	\$330,149,403	267.33%	88.77%
RADIAN GUARANTY INC	\$179,624,734	\$162,377,819	\$17,335,316	\$11,964,703	-\$26,093,968	92.18%	106.71%
INVESTORS MORTGAGE INS CO	\$25,670,160	\$12,373,017	\$1,813,451	\$707,778	\$20,982,987	139.76%	58.02%
VEREX ASSURANCE INCORPORATED	\$22,702,227	\$6,193,204	-\$255,019	-\$1,668	\$9,189,958	66.63%	26.15%
WISCONSIN MORTGAGE ASSURANCE CO	\$12,367,888	\$6,477,673	\$512,749	\$54,146	\$1,299,325	67.46%	56.96%
TRIAD GUARANTY INSURANCE CORP	\$10,324,851	\$3,263,783	\$133,184	\$199,670	\$4,242,737	75.93%	34.83%
AMERIN GUARANTY CORPORATION	\$8,680,304	\$817,768	-\$9,628	-\$5,748	\$582,924	15.96%	9.24%
ESSENT GUARANTY INC	\$6,668,264	\$85,193	\$67,116	\$0	\$3,329,221	52.21%	2.28%
TMIC INSURANCE COMPANY INC	\$3,801,007	\$2,903,336	\$6,183,926	\$104,289	-\$549,212	227.37%	241.82%
GENWORTH RESIDENTIAL MORTGAGE INS	\$3,511,309	\$2,530,594	\$662,160	-\$534,013	\$700,607	95.67%	75.72%
UNITED GUARANTY MORTG INDEMNITY COMP	\$3,453,472	\$779,140	\$330,776	\$59,811	\$60,449	35.62%	33.87%
UNITED GUARANTY RESIDENTIAL INS CO NC	\$3,064,330	\$407,532	-\$407,110	-\$24,437	\$1,656,143	53.26%	-0.78%
GENWORTH MORTGAGE INS CORP OF NC	\$2,215,340	\$224,093	\$521,088	\$78,225	\$141,023	43.53%	37.17%
REPUBLIC MORTG INS CO OF NORTH CAROL	\$374,728	\$10,242	\$14,950	\$214	\$82,820	28.88%	6.78%
PRIVATE RESIDENTIAL MORTGAGE INS CORP	\$303,496	\$7,709	\$0	\$16,975	\$84,542	35.99%	8.13%
GENWORTH HOME EQUITY INS CORP	\$239,494	\$0	\$0	\$0	\$259,949	108.54%	0.00%
MGIC ASSURANCE CORPORATION	\$103,393	\$0	\$0	\$0	\$48,331	46.74%	0.00%
PMI MORTGAGE ASSURANCE COMPANY	\$86,119	\$0	\$26,904	\$2,071	\$0	33.65%	33.65%
NATIONAL ALLIANCE INSURANCE CO	\$78,335	\$69,722	\$26,527	\$1,050	\$65,627	207.99%	124.21%
PMI INSURANCE COMPANY	\$68,001	\$29,701	-\$5,768	-\$8,903	\$2,552	25.86%	22.10%
NATIONAL MORTGAGE INSURANCE CORP	\$56,762	\$0	\$0	\$0	\$28,381	50.00%	0.00%
INVESTORS EQUITY INSURANCE CO, INC	\$7,034	\$0	-\$3	\$1,266	\$3,952	74.14%	17.96%
GENERAL ELECTRIC GUARANTY INS CORP	\$3,147	\$0	\$1,596	\$0	\$737	74.13%	50.71%
AMERICAN SAFETY CASUALTY INS CO	\$773	\$9,700	-\$1,123	-\$38	\$43	1110.22%	1104.66%
RESIDENTIAL GUARANTY CO	\$0	\$0	\$0	\$0	\$0	N/A	N/A
NATIONAL UNION FIRE INS CO OF PA	-\$108	\$0	\$0	\$0	\$0	0.00%	0.00%
TOTAL	\$1,641,263,436	\$936,163,971	\$146,970,649	\$26,240,669	\$353,850,073	89.15%	67.59%

Residential Mortgage Guaranty Business Countrywide

Summary By Company For Years 1985-2014

COMPANY NAME	PREMIUM EARNED	LOSSES PAID	OUTSTANDING CLAIM RESERVE	IBNR RESERVE	CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
MORTGAGE GUARANTY INS CORP	\$24,198,694,594	\$18,315,507,591	\$2,160,045,374	\$225,500,000	\$840,139,768	89.02%	85.55%
GENWORTH MORTGAGE INS CORP	\$14,937,010,455	\$9,896,016,157	\$889,039,487	\$33,864,069	-\$3,878,163,862	46.47%	72.43%
RADIAN GUARANTY INC	\$13,364,801,771	\$10,709,562,928	\$1,330,260,151	\$1,220,438,950	\$439,823,206	102.51%	99.22%
UNITED GUARANTY RESIDENTIAL INS CO	\$12,091,521,084	\$7,802,396,203	\$672,481,445	\$6,813,820	\$1,391,348,529	81.65%	70.15%
PMI MORTGAGE INSURANCE COMPANY	\$11,992,205,126	\$7,014,805,409	\$6,033,802,949	\$656,151,506	\$20,572,997,447	285.83%	114.28%
REPUBLIC MORTGAGE INSURANCE CO	\$8,535,120,162	\$5,586,956,178	\$1,831,304,531	\$72,908,000	\$957,025,322	98.98%	87.77%
TRIAD GUARANTY INSURANCE CORP	\$2,589,541,403	\$2,183,494,518	\$543,619,474	\$28,439,357	\$1,003,691,371	145.17%	106.41%
INVESTORS MORTGAGE INS CO	\$1,332,855,515	\$849,126,922	\$96,828,741	\$12,376,644	\$1,120,936,706	156.00%	71.90%
VEREX ASSURANCE INCORPORATED	\$939,446,304	\$1,086,093,262	-\$76,328,299	-\$885,145	\$251,387,175	134.15%	107.39%
UNITED GUARANTY MORTG INDEM COMP	\$827,649,562	\$802,116,157	\$138,069,154	\$6,147,030	\$11,984,681	115.79%	114.34%
AMERIN GUARANTY CORPORATION	\$726,504,620	\$107,763,428	-\$982,747	\$1,017,252	-\$426,554	14.78%	14.84%
GENWORTH RESIDENTIAL MORTGAGE INS	\$663,707,680	\$636,631,905	\$142,438,927	\$8,356,508	-\$39,866,489	112.63%	118.64%
UNITED GUARANTY RESIDENT INS CO NC	\$589,922,378	\$238,329,744	\$69,776,085	\$57,546,606	\$159,987,615	89.10%	61.98%
WISCONSIN MORTGAGE ASSURANCE CO	\$566,568,513	\$622,993,791	\$72,300,088	\$6,281,345	-\$119,489,454	102.74%	123.83%
ESSENT GUARANTY INC	\$396,785,535	\$1,666,612	\$7,700,917	\$578,000	\$198,126,596	52.44%	2.51%
TMIC INSURANCE COMPANY INC	\$209,090,269	\$169,242,145	\$825,173,763	\$6,840,012	-\$34,035,487	462.59%	478.86%
GENWORTH MORTGAGE INS CORP OF NC	\$204,257,167	\$131,521,017	\$49,517,837	\$7,992,191	-\$21,261,514	82.14%	92.55%
RESIDENTIAL GUARANTY CO	\$32,073,411	\$10,095,203	\$17,794,681	-\$1,617,704	\$261,258,073	896.48%	81.91%
NATIONAL ALLIANCE INSURANCE CO	\$27,120,194	\$8,504,447	\$5,474,472	\$595,000	\$28,570,520	159.09%	53.74%
PRIVATE RESIDENTIAL MORTG INS CORP	\$23,457,748	\$3,392,340	\$632,887	\$1,463,489	\$5,641,026	47.45%	23.40%
REPUBLIC MORTGAG INS CO OF N CAROL	\$17,718,104	\$6,815,012	\$7,776,278	\$106,000	\$13,093,767	156.85%	82.95%
NATIONAL MORTGAGE INSURANCE CORP	\$13,406,621	\$0	\$80,281	\$3,045	\$6,204,690	46.90%	0.62%
MGIC ASSURANCE CORPORATION	\$13,064,586	\$3,203,192	\$2,055,221	\$200,000	\$5,475,764	83.69%	41.78%
PMI INSURANCE COMPANY	\$10,036,221	\$24,362,580	-\$15,649,000	-\$1,489,000	\$42,601,057	496.46%	71.99%
FG INSURANCE CORPORATION	\$5,699,920	\$6,965,852	\$256,140	\$79,119	\$2,844,223	177.99%	128.09%
INVESTORS EQUITY INSURANCE CO, INC	\$5,270,292	\$4,153,251	-\$1,063,646	\$24,175	\$3,298,007	121.66%	59.08%
PMI MORTGAGE ASSURANCE COMPANY	\$2,055,001	\$41,000	\$27,641	\$3,111	\$2,012,266	101.41%	3.49%
PEAK PROPERTY AND CASUAL INS CORP	\$1,266,763	\$6,490,907	-\$4,833,540	-\$716,340	\$224,279	91.99%	74.29%
GENWORTH HOME EQUITY INS CORP	\$773,336	\$531,919	-\$240,168	-\$213,784	\$173,985	32.58%	10.08%
AMERICAN SAFETY CASUALTY INS CO	\$591,324	\$2,460,835	-\$1,502,982	\$19,308	\$84,441	179.53%	165.25%
GENERAL ELECTRIC GUARANT INS CORP	\$78,125	\$8,381	\$39,705	\$0	\$18,324	85.00%	61.55%
PINNACLE PROPERTY AND CAS INS CORP	\$19,200	\$0	-\$20,110	-\$5,229	\$5,629	-102.66%	-131.97%
TOTAL	\$94,318,312,984	\$66,231,248,886	\$14,795,875,737	\$2,348,817,335	\$23,225,711,107	113.02%	88.40%

Insurance Consumer Hotline

Contact DIFP's Insurance Consumer Hotline
if you have questions about your insurance policy
or to file a complaint against an
insurance company or agent:

difp.mo.gov

800-726-7390



DIFP

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